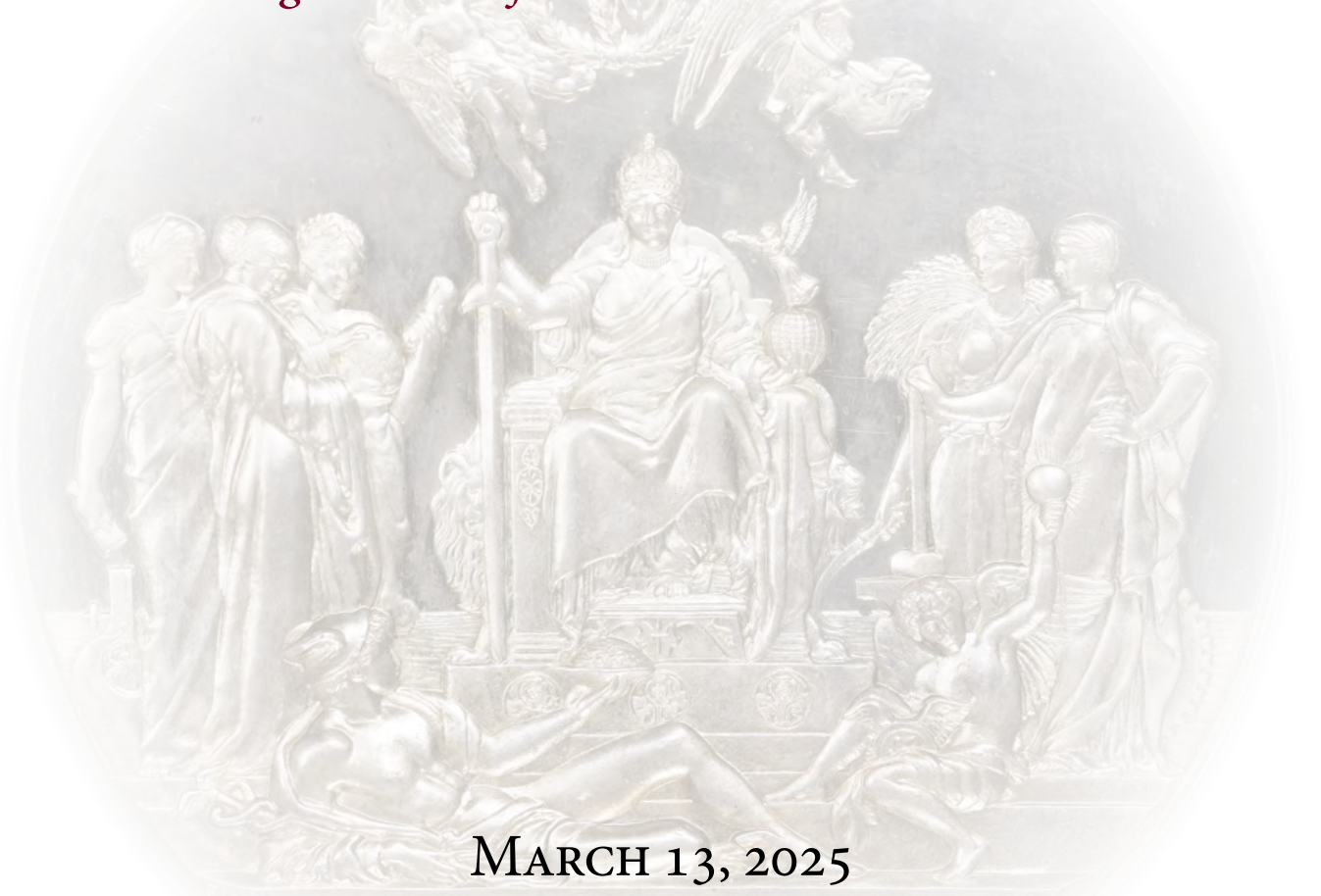
The Zurich Sale

Featuring Selections from The Dr. Michael Vale Collection

March 13, 2025 • Zurich
Stack's Bowers Galleries

The Zurich Sale

Featuring Selections from the Dr. Michael Vale Collection



March 13, 2025

Baur au Lac • Talstrasse 1, 8001, Zurich, Switzerland

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The Zurich Sale

Lot Viewing

Stack's Bowers Galleries Denmark Office • Copenhagen, Denmark *(by appointment only – please call +45.80.40.49.42)*
February 10-14, 2025: 9:00AM - 5:00PM CET

Baur au Lac • Talstrasse 1, 8001, Zurich, Switzerland *(no appointment needed)*
March 11, 2025: 1:00PM – 5:00PM CET
March 12, 2025: 10:00AM – 5:00PM CET
March 13, 2025: 10:00AM – 2:00PM CET

If you cannot view in person, we will have our professional numismatists on hand to answer questions via phone or email about specific lots. Please email info@StacksBowers.com to make arrangements.

Auction Location

Le Petit Palais • Baur au Lac
Talstrasse 1, 8001, Zurich, Switzerland

Contact our Client Services department at +45.80.40.49.42 (Copenhagen)
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Auction Details

The Zurich Sale
Ancient & World Coins
Thursday, March 13, 2025
2:00 PM CET / 6:00 AM PT
Lots 12001-12345

Lot Pickup

There will be no onsite lot pickup.

View all lots and bid online at StacksBowers.com

Cataloged by: *Greg Cohen, James McCartney and Rex Goldbaum.*

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Order of Sale

The Zurich Sale • *Ancient & World Coins*
Thursday, March 13, 2025 • 2:00 PM CET / 6:00 AM PT
Lots 12001-12345

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Dates, times and locations are subject to change.

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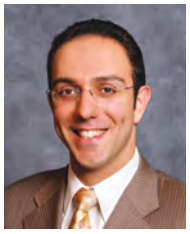

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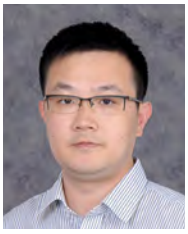

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- All invoices will be made in Euros.

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- Lots will be temporarily admitted in Switzerland for the Auction Sale and shipped back at Stack's Bowers risk to the U.S.A. immediately after the Auction Sale. Lots will then be delivered and shipped to Buyers from the U.S.A. All lots shipped to countries outside of the U.S.A. will be billed an additional one-half percent (1/2%) for insurance (minimum of €10). For any lots delivered outside the U.S.A., the declaration value shall be the item'(s) hammer price plus its buyer's premium. Buyer shall be responsible for paying all applicable taxes, duties and customs charges for all lots delivered outside the U.S.A.

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The Dr. Michael Vale Collection of European Numismatics, Part I

The Dr. Michael Vale Collection delivers an impressive tour through European numismatics, with a focus on the medieval issues of France and Great Britain. Dr. Michael Vale, a retired physician, is a world traveler who has had the good fortune to visit a total of 140 countries to date. His interests in history, geography and travel are complemented by his appreciation for numismatics, and his collection reflects more than 50 years of careful acquisitions. These interests are also supplemented by a passion for European wines, including those of France, Italy, and Portugal.

Assembled beginning in the 1970s, each coin in the Dr. Michael Vale Collection was carefully selected for superior production quality and eye appeal. Many were acquired from our Stack's Public Auction Sales and Coin Galleries Mail Bid Sales, as well as through direct purchases from our historic 123 West 57th Street gallery in New York City.

Freshly graded by PCGS for this presentation, many coins now rank at or near the top of the Population Report. The British pieces are highlighted by an incredible Mint State ½ pound of Elizabeth I and a lustrous 1553 sovereign of Mary Tudor, while the French pieces are anchored by a Mint State 1793 Lille 24 Livre. Also included is an array of incredible late 19th and early 20th century condition rarities from Bulgaria, Czechoslovakia, Germany, Hungary, Italy, Poland, Russia, and several other countries.

Most of these coins have been off the market for many decades, and Stack's Bowers Galleries is extremely honored to present these phenomenal pieces to a new generation of collectors. Beyond this Zurich offering, additional selections from the Dr. Michal Vale Collection will be featured in future sales.

Welcome to

The Zurich Sale

Willkommen, bienvenue, and welcome to Stack's Bowers Galleries' inaugural auction in Zurich, Switzerland!

As we enter our 92nd year in the rare coin business, we are excited to continue our expansion into the European numismatic market. World and ancient coins have always been a large part of our company's history, and we have been conducting auctions regularly in Hong Kong since 2010. But, it was only in 2024, with the sale of the L.E. Bruun Collection, Part I, that we conducted an auction in Europe, with that event held in Copenhagen. That auction was such a success that when we scheduled the Bruun Collection Part II, this time in Zurich, we invited our clients to consign to a special Showcase Auction of ancient and world coins to be held alongside that illustrious offering.

In the pages that follow, you will be treated to nearly 350 coins from ancient to modern times. This selection is anchored by the Dr. Michael Vale Collection, a cabinet of coins assembled in the 1970s through the 1990s, primarily focused on British and French issues, but also containing high quality types from a number of other European countries.

Another amazing piece of numismatic history consigned to this sale is a Polish gold medal dating to a tumultuous time in that nation's history. Following the revolutionary uprisings in the early 1830s, a commission, made up of military officials from Prussia, Russia, and Austria, was created to suppress any more revolt in Krakow. Likely unique, this piece was previously unknown to exist, save for members of a New York family whose ancestor brought it to the United States from his native Poland, and in whose keeping it has resided until it was consigned to this sale.

Other impressive offerings include rare Australian Sovereigns (icluding a Mint State Adelaide Pound) and a Proof Platinum 3 Rubles (ex Farouk).

With many of these coins off the market for decades, this is an important opportunity not to be missed. We wish you the very best of luck in bidding in Stack's Bowers Galleries' premier Showcase Auction in Zurich.

Happy hunting!

Brian Kendrella
President, Stack's Bowers Galleries

The Zurich Sale

Lot 12250

Thursday, March 13, 2025, 2:00 pm Zurich Time
Thursday, March 13, 2025, 6:00 am Pacific Time
Lots 12001-12345

Ancient Coins

GREEK

12001

SICILY. Leontini (Lentini). AR Tetradrachm (17.57 gms), ca. 455-430 B.C. NGC AU, Strike: 3/5 Surface: 4/5. Fine Style. HGC-2, 671; Boehringer-55. Obverse: Laureate head of Apollo left; Reverse: Head of roaring lion left; three barley grains around; laurel leaf to right. Featuring a bold, well-centered visage of Apollo, this Tetradrachm easily merits its "Fine Style" designation. Lustrous surfaces of great metal quality on each side with an even pale gray coloration. A charming example for collectors of these artistic Sicilian issues.

€1,000-€2,000

12002

SICILY. Syracuse. Second Democracy, 466-406 B.C. AR Tetradrachm (16.99 gms), ca. 450-440 B.C. NGC Ch VF, Strike: 4/5 Surface: 3/5, Edge Graffito, Smoothing. SNG-ANS 172 (same dies); Boehringer-528 (V272/R366). Obverse: Charioteer, holding kentron and reins, driving slow quadriga right; above, crowning Nike flying left; in exergue, ketos right; Reverse: Head of Arethusa right, wearing tainia; four dolphins around. Impressive sharpness for the type with.

€2,000-€3,000

12003

SICILY. Syracuse. Second Democracy, 466-406 B.C. AR Tetradrachm (17.33 gms), ca. 450-440 B.C. NGC Ch EF, Strike: 5/5 Surface: 4/5. HGC-2, 1311; Boehringer-554 (V282/R385). Obverse: Charioteer driving quadriga right; above, Nike flying right, crowning hoses; in exergue, ketos right; Reverse: Head of Arethusa right, wearing tainia; four dolphins around. This gorgeous Tetradrachm flaunts a sharp strike on each side from fresh dies. Well-centered on its round flan, the charioteer scene on the obverse displays seldom-seen completeness of detail. A fine depiction of Arethusa graces the reverse, framed by a fully legible city ethnic. A deeply toned and strikingly beautiful example.

€2,000-€3,000

12004

ATTICA. Athens. AR Tetradrachm (17.13 gms), ca. 454-404 B.C. NGC Ch EF, Strike: 5/5 Surface: 4/5. HGC-4, 1597; Kroll-8; SNG Cop-31. Obverse: Helmeted head of Athena right; Reverse: Owl standing right, head facing; olive sprig and crescent to left; all within incuse square. Always a popular type, this Athenian "Owl" Tetradrachm showcases a perfectly centered obverse strike, revealing a large portion of Athena's helmet crest and avoiding any loss to her nose or neck truncation. The reverse design is shown in its entirety within a deep-set incuse square, with only a hint of die shift on the letters of the abbreviated ethnic. Warm champagne-tinted tone complements the powerfully lustrous surfaces, making this an exemplary offering of the type.

€800-€1,200

12005

PONTOS. Kingdom of Pontos. Mithradates VI Eupator, 120-63 B.C. AR Tetradrachm (16.67 gms), Pergamon Mint, dated 11th month of BE 213 (August 84 B.C.). NGC Ch VF, Strike: 4/5 Surface: 3/5. Callataÿ p. 17 (D11/R3); RG p. 17; SNG Copenhagen -. Obverse: Diademed head right; Reverse: Stag grazing left; to left, star-in-crescent above monogram; to right, GIS (date) above monogram; IA (month) in exergue; all within Dionysiac wreath of ivy and fruit. This is a **VERY RARE** piece that represents the only example of the variety we have traced over the past two decades of public sales. It is pedigreed back to the 1928 Bithynia hoard where it was discovered among 54 silver tetradrachms of various types including 15 of Mithradates VI. Nicely preserved with pleasing cabinet tone and subtle hints of luster remaining on the reverse. A truly significant offering for the specialist.

€2,000-€3,000

Ex: CNG Mail Bid Sale (September 2005) Lot # 198.
Ex: Malloy 6 (March 1976), Lot # 103.
Ex: Myers FPL (March 1974), # 71.
Ex:Naville 15 (July 1930), Lot # 851.
Ex: Bithynia, 1928 Hoard (IGCH 1384).

12006

BITHYNIA. Kalchedon. AR Siglos (5.32 gms), ca. 340-320 B.C. NGC EF, Strike: 4/5 Surface: 3/5. Brushed, Edge Marks. HGC-7, 517. Obverse: Bull standing left on grain ear; Reverse: Mill-sail pattern incuse. A pleasing example with sharp detail and traces of iridescent toning in the protected areas. The obverse is well centered for the type and the noted marks fail to distract the naked eye.

€250-€350

12007

MYSIA. Pergamon. Kingdom of Pergamon. Eumenes I, 263-241 B.C. AR Tetradrachm (17.10 gms), Pergamon Mint, ca. 255/0-241 B.C. NGC Ch EF, Strike: 5/5 Surface: 3/5. Fine Style, Brushed. SNG BN-1610-16; Westermark Group IVA, obv. die XXXI. Obverse: Laureate head of Philetairos right; Reverse: Athena seated left on throne, resting elbow upon shield to right and crowning dynastic name to left; transverse spear in background, ivy leaf to outer left, A to inner left, bow to right. A striking issue of the Pergamene Kingdom, displaying a robust and expressive portrait of the Attalid founder. The impressive reverse lacks nothing, with a well-defined Athena seated amongst a variety of symbols and the fully legible name of Philetairos. Perfectly struck with strong metal quality and accents of underlying luster.

€800-€1,200

ROMAN EMPIRE

12008

VESPASIAN, A.D. 69-79. AV Aureus (7.11 gms), Lugdunum Mint, A.D. 71. NGC Ch F, Strike: 3/5 Surface: 2/5. RIC-1180; Cal-656. Obverse: Laureate head right; Reverse: Pax-Nemesis advancing right, holding winged caduceus, pointing down to serpent at her feet. A circulated example that nonetheless retains a strong portrayal of Vespasian in gold.

€1,000-€2,000

12009

TITUS AS CAESAR, A.D. 69-79. AV Aureus (7.05 gms), Rome Mint, A.D. 76. NGC Ch VF, Strike: 5/5 Surface: 3/5. RIC II 187; Cohen 51. Obverse: Laureate head right; Reverse: Heifer standing right. This piece offers superior sharpness and eye appeal for the type, which is typically seen with heavy circulation wear. Issued during Titus's reign as Caesar under his father Vespasian.

€3,000-€4,000

12010

DOMITIAN, A.D. 81-96. AV Aureus (7.40 gms), Rome Mint, A.D. 81. NGC Ch VF, Strike: 5/5 Surface: 3/5. Light Marks RIC-66; Cal-927. Obverse: Laureate head right; Reverse: Draped throne decorated with crescent shaped grains of wheat. A **VERY RARE** type exhibiting strong eye appeal despite a few old marks around the central devices. Sharply defined with significant luster remaining.

€4,000-€5,000

12011

CARACALLA, A.D. 198-217. Judea, Neapolis. BI Tetradrachm (14.53 gms), ca. A.D. 215-217. NGC EF, Strike: 4/5 Surface: 4/5. Prieur-1316 var. Obverse: Laureate bust of Caracalla facing right; Reverse: Eagle standing facing, head left with wreath in beak, Altar between eagle's legs and K above eagle's head. Though historically attributed to Byblus by Prieur and others, new die-link research by Dr. Andreas Kropp suggests that this eagle on altar type is actually a product of Neapolis. According to Kropp, "the tetradrachm mint of Byblos, listed in all the standard references, probably never existed." Even so, this remains an exceptional example of the type with uniform sharpness and lovely silver-gray patina.

€1,500-€2,500

Byzantine

12012

PHOCAS, 602-610. AV Solidus (4.47 gms), Constantinople Mint, 5th Officina, AD 602-610. NGC MS, Strike: 5/5 Surface: 2/5. Clipped, Wrinkled. S-620. Obverse: Crowned and draped bust facing, holding globus cruciger; Reverse: Angel standing facing, holding globus cruciger and staff surmounted by staurogram; Є//CONOB. This is a visually impressive piece with intense satin luster and intricate detail throughout. Nicely centered for the type, it is traced back to B. Max Mehl's sale of the Frederick W. Geiss Collection in 1947.

€500-€750

Ex: Frederick W. Geiss Collection B. Max Mehl (2/1947) Lot # 2604.

World Coins

ALBANIA

12013

ALBANIA. 20 Franga Ari, 1926-R. Rome Mint. Ahmet Zogu (as President). PCGS MS-64. Fr-6; KM-12. Commemorating Skanderbeg, the 15th ruler of Albania. A very popular 20th century European gold type coin, especially in Choice and Gem grades, as offered here. Satiny and well struck, this nicely preserved example is perfect for type purposes.

€1,500-€2,500

AUSTRALIA

Important Mint State Adlaide Pound Rarity

12014

AUSTRALIA. Adlaide Pound, 1852. Adlaide Assay Office. PCGS MS-61. KM-2; Fr-3; Rennik-pg. 21. Type 2 reverse with dentilated inner border. A beautiful example of this **VERY RARE** and highly sought after type. The honey-gold surfaces are accented by traces of patina in the protected areas. Considerably lustrous without any significant distractions. This issue was struck by the government Assay Office in Adlaide in accordance with the amendments made to the 1852 Bullion Act. Shortly after minting, it was discovered that the coins contained nearly two shilling of gold value over the one pound face value. It is believed that many of the 24,648 struck were melted by profiteers shortly after being struck. The Adelaide Pound represents the first coin produced in Australia from Australian ore, with an entirely Australian design. Any example is a historic treasure and Mint State survivors remain particularly significant.

€15,000-€20,000

Key 1921 Sovereign of Melbourne

12015

AUSTRALIA. Sovereign, 1921-M. Melbourne Mint. George V. PCGS MS-62. Fr-39; S-3999; KM-29. **VERY RARE KEY DATE** issue, and in demand in all grades. The mintage of 240,000 pieces was among the lower in the series and thanks to wholesale melting of much of the mintage, the number of survivors is quite small. A high grade for the date, this essentially Choice Mint State example is among the dozen finest graded by PCGS, with just seven graded finer. Rich golden luster radiates boldly on both sides, accenting crisply defined devices on both the obverse and reverse. An exemplar 1921 Melbourne Sovereign that belongs in an advanced cabinet of Australian gold coins.

€10,000-€12,500

High Grade 1922-M Sovereign Rarity

12016

AUSTRALIA. Sovereign, 1922-M. Melbourne Mint. George V. PCGS MS-62. Fr-39; S-3999; KM-29. A hint of striking weakness on St. George, otherwise well defined details are enveloped in a rich golden glow. Some light scattered ticks account for the assigned grade, but do not detract. Another very rare survivor of wholesale melting in the 1930s and 1940s, despite a mintage of 608,000, the 1922-M Sovereign is very rare and a key date in any and all states of preservation. To emphasize the point, to date, PCGS has graded four in MS-62, and just a dozen finer. This is a very important opportunity for the specialist in Australian gold, one that should not be overlooked.

€10,000-€15,000

Key Mint State 1922 Sydney Mint Sovereign

12017

AUSTRALIA. Sovereign, 1922-S. Sydney Mint. George V. PCGS MS-62. Fr-38; S-4003; KM-29. A vivacious luster glows brilliantly on this golden jewel. Sharply defined devices were rendered from an exacting blow from the dies. While nearly 600,000 Sovereigns were struck, the vast majority of the mintage was consigned to the melting pot. Survivors are very few and in this lofty state of preservation, it is a real prize of Australian numismatics and worthy of a strong bid from the advanced collector.

€12,500-€15,000

AUSTRIA

12018

AUSTRIA. Capture of Lille Silver Medal, 1708. Josef I. NGC MS-62. VanLoon-IV, 546; Julius-702. By C. G. Laufer (unsigned). Scene of the construction of the Tower of Babel; Reverse: Bombardment of Lille with sun and moon above. A fabulously designed and intricately designed medal commemorating the capture of Lille during the War of Spanish Succession. Nicely struck with high rims protecting the majority of the design, this lightly toned medal is a beautiful example.

€2,000-€3,000

12019

AUSTRIA. Ducat, 1764. Vienna Mint. Josef II. PCGS MS-61. Fr-432; KM-1831. Weight 3.51 grams. A fabulous Mint State example of this scarcer one year only type featuring griffins supporting crowned arms. The only example of this issue graded by PCGS and very scarce as a type, as NGC has graded just a single MS-62 example in all grades. Bold luster with accents of reflectivity and only a few light handling lines can be seen with the aid of a glass. An important opportunity that may not occur again for some time.

€2,500-€3,500

12020

AUSTRIA. Salzburg. 1/4 Ducat, 1728. Leopold Anton Eleutherius von Firmian. PCGS MS-63. Fr-851; KM-330. 0.87 grams. A beautiful little jewel, tied with one other at this grade level and just two finer at PCGS (a single MS-65 is the highest graded).

€500-€1,000

12021

AUSTRIA. Salzburg. Taler, 1728. Salzburg Mint. Leopold Anton Eleutherius von Firmian. PCGS MS-62. Dav-1240; KM-328. With the signature B under the portrait for engraver Philipp Christoph Becker. A truly superior piece that ranks as the only example of the type graded by PCGS. Attractively toned with rich iridescent patina across both sides and brighter regions of mint luster glowing on the reverse. **VERY RARE** at this level of quality.

€3,000-€5,000

BELGIUM

12022

BELGIUM. Franc, 1887. Brussels Mint. Leopold II. PCGS MS-66. KM-29.1. With period in signature. The single finest graded by PCGS. A beautifully preserved example, boasting full details from an exacting blow from the dies. A rich underlying luster highlights a warm orange and olive patina, mostly at the rims. Virtually pristine, this is a prize for those collecting the finest in Belgian coinage.

€200-€400

From the Dr. Michael Vale Collection.

BULGARIA

12023

BULGARIA. 2 Stotinki, 1881-H. Heaton Mint. Alexander I. PCGS MS-65 Red Brown. KM-1. A lovely Gem, gleaming with original red patina below a delicate dusting of iridescence.

€500-€1,000

From the Dr. Michael Vale Collection.

12024

BULGARIA. 20 Leva, 1894-KB. Kremnitz Mint. Ferdinand I. PCGS Genuine—Scratch, AU Details. Fr-3; KM-20. A one year only type that saw a mintage of 100,000. Light marks and a solitary reverse scratch are noted, but the overall look of this scarce issue is quite pleasing.

€1,200-€1,500

12025

BULGARIA. 2 Leva, 1910. Vienna Mint. Ferdinand I. PCGS AU-58. KM-29. A surprisingly challenging issue from the Vienna Mint with superior near-Mint quality. Attractive golden-bronze toning near the borders.

€100-€200

From the Dr. Michael Vale Collection.

12026

BULGARIA. Lev, 1910. Kremnica or Vienna Mint. Ferdinand I. PCGS MS-62. KM-28. Brilliant and lustrous with a bold eye appeal.

€150-€200

From the Dr. Michael Vale Collection.

12027

BULGARIA. Lev, 1913. Kremnica or Vienna Mint. Ferdinand I. PCGS MS-61. KM-31. Nicely toned in golden-bronze and pale blue pastels at the borders.

€50-€100

From the Dr. Michael Vale Collection.

12028

BULGARIA. 20 Stotinki, 1913. Kremnica Mint. Ferdinand I. PCGS MS-63. KM-26. Blazing luster on smooth surfaces. Sharply struck with the look of a higher grade.

€100-€200

From the Dr. Michael Vale Collection.

12029

BULGARIA. 5 Stotinki, 1888. Brussels Mint. Ferdinand I. PCGS MS-64. KM-9. Richly toned on both sides. Very scarce in such a lofty state of preservation and worthy of a fine collection.

€400-€700

From the Dr. Michael Vale Collection.

12030

BULGARIA. 2-1/2 Stotinki, 1888. Brussels Mint. Ferdinand I. PCGS MS-65. KM-8. Highly prized in Gem grade, this wholesome beauty displays a swirling cartwheel of luster along with crisp strike and nearly unbroken luster on the surfaces. A pale nickel-silver and lilac-gray tone envelopes both sides. We sold a similarly graded example in August 2022 for $1,680 inclusive of the buyer's premium.

€1,000-€1,400

From the Dr. Michael Vale Collection.

12031

BULGARIA. 2 Leva, 1925-(P). Poissy Mint; mm: thunderbolt. PCGS MS-66. KM-38. This is a glorious Gem example that delivers tremendous eye appeal and pristine surface quality. A soft rainbow of iridescent colors accents the patina. Only 3 coins have been graded finer by PCGS.

€500-€800

From the Dr. Michael Vale Collection.

12032

BULGARIA. 100 Leva, 1934. Belgrade Mint. Boris III. PCGS MS-63. KM-45. Lustrous surfaces are bright silver. Nicely struck and well preserved.

€100-€150

From the Dr. Michael Vale Collection.

12033

BULGARIA. 100 Leva, 1937. Belgrade Mint. Boris III. PCGS MS-63. KM-45. Light pearlescent silver luster radiates on both sides.

€150-€250

From the Dr. Michael Vale Collection.

12034

BULGARIA. 50 Leva, 1930-BP. Budapest Mint. Boris III. PCGS MS-62. KM-42. Intensely lustrous with pleasing pearly-gray surfaces.

€100-€200

From the Dr. Michael Vale Collection.

12035

BULGARIA. 20 Leva, 1930-BP. Budapest Mint. Boris III. PCGS MS-64. KM-41. Pleasing pearly-gray patina on this lovely Choice example.

€50-€100

From the Dr. Michael Vale Collection.

12036

BULGARIA. 5 Leva, 1943. Vienna Mint. Boris III. PCGS MS-65. KM-39b. Deeply toned with a blend of gold, blue and green toning visible under illumination.

€100-€200

From the Dr. Michael Vale Collection.

CANADA

12037

CANADA. Sovereign, 1914-C. Ottawa Mint. George V. PCGS MS-64. S-3997; Fr-2; KM-20. Mintage: 14,900. Rare at this near-Gem state of preservation. Glowing golden patina is complimented by a bold luster. Well struck and well preserved. Worthy of a strong bid.

€1,500-€2,000

12038

CANADA. Sovereign, 1914-C. Ottawa Mint. George V. PCGS MS-64. S-3997; Fr-2; KM-20. Mintage: 14,900. Glorious mint luster adorns both sides of this well struck, near-Gem caliber example. Rare any finer than the presently offered MS-64 grade, this is a highly attractive example for the issue.

€1,500-€2,000

COLOMBIA

12039

COLOMBIA. 8 Escudos, 1793-P JF. Charles IV. PCGS Genuine—Cleaned, EF Details. Fr-52; Restrepo-98.6; KM-62.2. Attractive orange and olive gold patina accent both sides of this colonial era 8 escudo. Some old hairlines from a light cleaning are noted, but they do not distract and the eye appeal is very pleasing.

€2,000-€2,500

12040

COLOMBIA. 8 Escudos, 1819-P FM. Popayan Mint. Ferdinand VII. PCGS Genuine—Cleaned, AU Details. KM-66.2; Cal-1824; Restrepo-128.33. Well defined and generally pleasing despite the "cleaned" designation by PCGS.

€2,000-€2,500

12041

COLOMBIA. 8 Escudos, 1831-RS. Bogota Mint. PCGS EF-45. Fr-67; KM-82.1; Restrepo-165.21. A lovely olive-tinged gold coloration is exhibited on this lightly circulated early Colombian Republic 8 Escudo.

€2,000-€2,500

12042

COLOMBIA. 8 Escudos, 1834-RS. Bogota Mint. PCGS MS-61. Fr-67; KM-82.1; Restrepo-165.27. A vibrantly lustrous Mint State example. Generally well struck and brilliant with a bold eye appeal for the MS-61 grade level. Just three coins graded MS-62 are seen finer at PCGS, including the El Dorado Collection coin we sold in January 2018 for $3,840.

€2,200-€2,800

12043

COLOMBIA. 16 Pesos, 1844-RS. Bogota Mint. PCGS MS-62. Fr-73; KM-94.1; Restrepo-211.15. Among **FINEST GRADED** at PCGS, tied with just one other example, and NGC's census also tops out at MS-62 with a population of 2. A gorgeous and lustrous example that is very visually alluring. A bold golden brilliance radiates on both sides, accenting nicely struck devices. Worthy of a top quality collection of Colombian gold coinage.

€3,000-€4,000

COMOROS

Choice Mint State Comoros 5 Francs

12044

COMOROS. 5 Francs, AH 1308-A (1890). Paris Mint. Said Ali bin Said Amr. PCGS MS-63. KM-3; Lec-10. Mintage: 2,050. A shimmering and brilliant choice example of this popular crown. Vivid semi-reflective luster amplifies steely-silver surfaces throughout. A one year French colonial type with a low mintage that is always in demand from collectors for its unique design. Among the dozen finest graded at PCGS.

€3,500-€4,000

CZECHOSLOVAKIA

12045

CZECHOSLOVAKIA. 2 Ducats, 1931. Kremnica Mint. PCGS MS-63. Fr-1; KM-9; Novotny-17. Mintage: 2,994. Lustrous golden-wheat surfaces exhibit traces of satin reflectivity on each side. Elusive in any grade, we expect this beautiful example is one of only a handful surviving at this quality level. Just 5 coins have been graded finer by PCGS.

€2,000-€4,000

From the Dr. Michael Vale Collection.

12046

CZECHOSLOVAKIA. Ducat, 1923. Kremnica Mint. PCGS MS-62. Fr-2; KM-8. Popular Saint Wenceslas type. Brilliant with glowing golden surfaces and a sharp strike.

€300-€500

From the Dr. Michael Vale Collection.
Ex: Stack's (11/1981) Lot # 310.

12047

CZECHOSLOVAKIA. Ducat, 1931. Kremnica Mint. PCGS MS-65. Fr-2; KM-8. A truly fabulous Gem. Intensely brilliant mint luster radiates throughout this nearly pristine Czech Ducat. A wonderful example of this very popular type, and worthy of a very strong bid.

€1,500-€2,000

12048

CZECHOSLOVAKIA. Ducat, 1933. Kremnica Mint. PCGS MS-63. Fr-2; KM-8. Flashy and lustrous, this Czech Ducat exudes a bold and brilliant visual allure that is exceptional for the assigned grade.

€600-€800

DANISH WEST INDIES

12049

DANISH WEST INDIES. 20 Cents, 1879. Copenhagen Mint. Christian IX. PCGS MS-62 Prooflike. KM-71. The sole example graded by PCGS as a Mint State Prooflike. Deeply reflective fields glitter with a watery brilliance on both sides, accenting well the crisply struck devices.

€1,200-€1,500

12050

DANISH WEST INDIES. Cent, 1868. Copenhagen Mint. Christian IX. NGC MS-64 Red Brown. KM-68. A near-Gem. Very high grade and lustrous with mellowing red and iridescent coloration.

€100-€200

DENMARK

12051

DENMARK. Penny, ND (1042-47). Lund Mint. Magnus I "the Good". NGC Unc Details—Peck Marked. Hauberg-1. Weight: 1.03 gms. Long Cross Type. Obverse: Helmeted bust left; Reverse: Voided long cross, with crescents at ends. A **SUPERIOR** example with excellent centering and strong luster. Despite the noted peck marks, this example retains excellent original detail and a particularly attractive iridescent tone on both sides.

€1,500-€2,000

Ex: Historical Scholar Collection.

Ex: Hafnia Coins.

Ex: Finn Rasmussen Collection.

Very Rare and Historically Important Danish Penning

12052

DENMARK. Penning, ND (1047-75). Schleswig Mint. Svend Estridsen. PCGS AU-58. Hbg-unlisted; Dbg-1304. A very well centered strike is seen on this early hammered Danish rarity. An important opportunity for any advanced collector of Danish coinage that should not be missed.

€5,000-€7,000

Ex: Bruun Rasmussen (11/ 2021) Lot # 20.

12053

DENMARK. Speciedaler, 1647 H-K. Copenhagen Mint. Christian IV. PCGS EF-45. Dav-3536; KM-143; Hede-55D; Sieg-107.4; Schou-15. A "perfect" coin for the assigned grade. Problem free circulation and careful loving curatorship over the years, this Danish crown boasts an even, medium gray with light golden accents. A hint of surviving luster comes out in a light. A lovely example for the type.

€2,000-€3,000

12054

DENMARK. Krone, 1624. Copenhagen Mint. Christian IV. PCGS EF-40. Dav-3519A; KM-97; Hede-127; Schou-48. Struck on a thick flan, this is a very pleasing coin with lovely multicolored peripheral tone that accents a sharp strike.

€500-€600

From the Dr. Michael Vale Collection.

Ex: Stack's (2/1991) Lot # 1755.

12055

DENMARK. 1/4 Ducat, 1670-GK. Copenhagen Mint. Frederik III. NGC MS-64. Fr-130; KM-325; Hede-42; Sieg-103; Schou-3. Weight: 0.88 gms. A delightfully preserved, near-Gem example of this tiny gold coin. Both sides are attractively toned in a rich gold color and possesses a frosted, satiny brilliance throughout the fields. A similar graded example from our L.E. Bruun, Part I sale realized a hammer price of 7,500 Euro in September 2024.

€3,500-€4,500

Ex: Heritage (1/2022) Lot # 97005.
Ex: Stack's (12/2004) Lot # 825.

Near Mint State 1673 Two Ducats

12056

DENMARK. 2 Ducats, 1673. Copenhagen Mint. Christian V. NGC AU-58. Fr-198; KM-346; Hede-3; Sieg-118; Schou-7. Weight: 7.04 gms. A fabulous example of this scarce type, always popular thanks to the pachyderm design element. A rich golden coloration is highlighted by a bold luster. Only some light friction is noted with a glass as you look this double ducat in a light. Sharply impressed from the dies, the details are crisply defined and there are no distracting signs from handling to be noted, though a tiny planchet clip at 3 o'clock is noted for accuracy. The Castle topped elephant design represents Denmark's highest order of chivalry and has been used since the late Middle Ages. A similar example from our September 2024 sale of the L.E. Bruun Collection, Part I, lot 1102, realized a hammer price of 20,000 Euros and no doubt this beauty will realize a similar price.

€18,000-€22,000

12057

DENMARK. Ducat, ND (1670-99). Copenhagen Mint. Christian V. NGC AU-58. Fr-192; KM-445; Hede-7. Obverse: King on Horseback. Reverse: Crowned Double C5. A charming little gold coin on a narrow, but somewhat thick planchet, weight not noted on the holder. Well struck with just a hint of the barest trace of friction detected with a strong glass. Fully lustrous and attractive, this is a scarce issue that has a wonderful design.

€3,500-€4,500

Friedberg Unlisted Denmark Ducat of Christian V

12058

DENMARK. Ducat, ND (1670-99). Copenhagen Mint. Christian V. NGC AU-58. Fr-Unlisted; KM-374.2; Hede-12A; Sieg-73.1; Schou-17. Weight: 3.41 gms. Obverse: King on horseback right, holding scepter. Reverse: Crowned triple C monogram; legend: REX DAN : NOR with DG [DEI GRATIA] in the center. Apparently very rare, we can only locate a couple of examples (including this one) sold in the last decade or more. Thought to be struck in commemoration of Christian V's visit to Norway. A very important example for the advanced Danish cabinet.

€4,000-€5,000

12059

DENMARK. 2 Krone, 1675. Copenhagen Mint. Christian V. NGC VF-35. Dav-3634; KM-351.1. Well struck and nicely centered on an essentially fully round flan. Quite lovely and original, this moderately circulated equestrian type has a wonderful look.

€500-€750

12060

DENMARK. Krone, 1723-HCM. Copenhagen Mint. Frederick IV. NGC MS-61. Dav-1290; KM-523; Hede-39; Sieg-19; Schou-2. Finer than the MS-60 example we sold as lot 115 in Part I of the L.E. Bruun Collection, September 2024, this is undoubtedly one of the **FINEST KNOWN** examples of this conditionally challenging issue. Pale gray overtones on lustrous and pleasing silver surfaces. Well struck throughout, but some minor weakness, as typical for the issue is noted. Light mint made planchet striations are seen with the aid of a strong glass but do not detract from the great eye appeal of this impressive Danish crown.

€5,000-€7,000

12061

DENMARK. 12 Skilling, 1720-CW. Copenhagen Mint. Frederick IV. NGC MS-67. KM-52. A sensationally high grade example, boldly lustrous and **SUPERB**, as fresh as the day it was struck. The sole finest example graded by NGC by three points. Worthy of a world class Danish cabinet.

€1,000-€1,250

12062

DENMARK. Krone, 1747-A. Copenhagen Mint. Frederick V. NGC AU-55. Dav-1300A; KM-560. Light silver gray color is highlighted by a robust luster that survives in the fields. Despite its smaller size, it is listed as a crown in the Davenport reference. This is a pleasing example from early in Frederick V's reign.

€700-€1,000

12063

DENMARK. Speciedaler, 1847-FF. Altona Mint. Christian VIII. PCGS MS-64. KM-720.2; Hede-3C; Sieg-13.2. The single finest graded by PCGS, this is a fantastic example of this late Speciedaler. Glorious semi-reflective fields radiate a bold brilliant luster. Both sides show frosted reliefs that contrast against the watery fields. The surfaces are clean, free of distracting marks of any kind, giving this near-Gem a just off the dies look. A blush of clear gold at the rims attest to the originality. Bound for a fantastic collection of Danish coins or 19th century European crowns.

€1,500-€2,500

12064

DENMARK. 20 Kroner, 1874-CS. Copenhagen Mint. Christian IX. PCGS MS-61. Fr-295; KM-791.1. A rare date in the series, the mintage for 1874 was included in the 1,153,000 reported in 1873, and was either very low, or was heavily melted, or some combination, as the note in Friedberg says (1874 Rare). No sign of wear and sporting a full mint luster, this is quite the pleasing example for the advanced collector.

€3,000-€4,000

12065

DENMARK. Ore, 1876-CS. Copenhagen Mint. Christian IX. NGC AU-58 Brown. KM-792.1; Sieg-1.1. A key date issue that is rarely seen in grades over Extremely Fine, and many examples we have seen in the coinarchives.com database show signs of environmental damage. Just a trace of rub is noted on this lovely copper minor. Boasting a rich, deep brown patina, this is a scarcity that will be fiercely contested when it crosses the block.

€300-€500

12066

DENMARK. 2 Kroner, 1888-HC CS. Copenhagen Mint. Christian IX. PCGS MS-65. KM-799. Deeply toned with subtle pastels of blue and gold, only two examples are graded higher by PCGS. This issue celebrates the 25th Anniversary of the reign of Christian IX.

€100-€150

From the Dr. Michael Vale Collection.

ESTONIA

12067

ESTONIA. Kroon, 1933. PCGS MS-66. KM-14. Issued for the Tenth Singing Festival. This is a dazzling and superior Gem with pristine frosty surfaces and a trace of golden toning at the borders. Tied for finest at PCGS.

€200-€300

From the Dr. Michael Vale Collection.

FINLAND

12068

FINLAND. 200 Markka, 1926-S. Helsinki Mint. PCGS MS-63. Fr-7; KM-29. Mintage: 50,000. An intensely brilliant luster highlights bright golden surfaces. A few old traces of contact, but nothing singularly distracting. Very choice with the initial visual allure of a higher grade.

€1,200-€1,500

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1988) Lot # 2654.

FRANCE

12069

FRANCE. Carolingian. Denier, ND (ca. 875-950). Metullo (Melle) Mint. time of Charles "the Bald" to Louis d'Outemer. PCGS AU-58. Dep-627; cf. M&G-1064. Immobilized type of Charles the Bald as king of West Francia. Obverse: + CΛRLVS REX F, cross pattee; Reverse: + MET + VLLO, Karolus monogram. A nicely centered and well struck example that sits on the very cusp of Mint State. No examples have been graded higher by PCGS. Purchased from our (Coin Galleries) Mail Bid Sale of November 1989 as "Strong Very Fine".

€150-€200

From the Dr. Michael Vale Collection.

Ex: Stack's (11/1989) Lot # 710.

12070

FRANCE. Carolingian. Denier, ND (814-840). Unspecified Mint. Louis the Pious. PCGS AU-55. Dep-1179; M&G-502. A superior example of this "temple" issue with nice centering and dark toning throughout. It was acquired from our Public Auction of December 1989 and ranks as the sole finest graded by PCGS.

€300-€400

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1989) Lot # 2552.

12071

FRANCE. Gros Tournois, ND (1285-1314). Philip IV. PCGS MS-62. Dup-217; Ciani-202. Obverse: Cross in center encircled by legends in two lines. Reverse: Stylized castle. A handsome example of the type with rich silver-gray patina and a sharp, well centered strike on a nice, round flan.

€200-€400

From the Dr. Michael Vale Collection.

Ex: Stack's (11/1989) Lot # 712.

12072

FRANCE. Gros Tournois, ND (1285-1314). Philip IV. PCGS AU-55. Dup-213; Ciani-200. Attractive old gray patina with lovely peripheral toning.

€300-€400

From the Dr. Michael Vale Collection.

Ex: Stack's (2/1990) Lot # 1209.

12073

FRANCE. Ecu d'Or a la Chaise, ND (1328-50). Philippe VI. PCGS MS-63. Fr-270; Dup-249. Obverse: Philippe seated facing on throne, holding sword; coat-of-arms to right; all within tressure of arches; Reverse: Ornate cross fleuree, with voided quatrefoil at center and leaves in quarters; all within polylobe, with arches ending in trefoils. Boldly struck for the type with good centering and attractive yellow-gold surfaces. Only 3 coins have been graded finer by PCGS.

€2,000-€3,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1997) Lot # 958.

12074

FRANCE. Mouton d'Or, ND (1350-64). Jean II le Bon ("the Good"). PCGS Genuine—Tooled, AU Details. Fr-280; Dup-291. Weight: 4.59 gms. Obverse: Agnus Dei (Lamb of God) standing left, head upturned right; behind, banner flying from ornate cruciform staff; all within tressure of fourteen arcs; Reverse: Cross treflee, feuillue, and fleurdelisee; in center of cross, cinqefoil within angled quadrilobe; lis in quarters; all within angled quadrilobe; in spandrels, lis flanking angles. A generally pleasing example of this iconic type with warm golden color and bold detail. Minor marks remain visible under scrutiny but these fail to distract the naked eye.

€1,000-€2,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1997) Lot # 961.

12075

FRANCE. Ecu d'Or aux porcs-epics, ND (1498-15). Lyon Mint. Louis XII. PCGS AU-53. Fr-325; Dup-655. Weight: 3.37 gms. Obverse: Crowned coat-of-arms, with porcupine supporters; Reverse: Cross fleuree, with L's and porcupines alternating in quarters. Nicely centered with honest wear and bold detail. A pleasing representative of this endearing "thorn-pig" type.

€1,000-€1,500

From the Dr. Michael Vale Collection.

Ex: World-Wide Coins of California (11/1989) Lot # 40.

12076

FRANCE. Ecu d'Or du Dauphine, ND (1515-47). Romans Mint. Francois I. PCGS MS-62. Fr-359, Dup-788. Obverse: Arms of France quartered with Dauphine, a dot under the "R" of "FRANCISCVS" indicates the Romans mint; Reverse: Floriate cross. A remarkable **RARITY** for the type with just a single coin graded finer at PCGS. Sharply defined at the centers with vibrant yellow-gold luster throughout. This piece was acquired from our Public Auction sale of December 1998 and remains one of the finest examples we have handled in recent memory.

€2,000-€3,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1998) Lot # 230.

12077

FRANCE. Teston, 1555-F. Toulouse Mint. Henri II. PCGS AU-58. Dup-983; Ciani-1266; Lafaurie-821. Beautiful old cabinet tone on minimally worn surfaces. The strike is somewhat soft in places as often the case, but a wealth of original luster survives in the fields. An attractive Renaissance era French Teston that will fit nicely in any collection.

€700-€1,000

From the Dr. Michael Vale Collection.

Ex: World-Wide Coins of California (5/1997) Lot # 35.

12078

FRANCE. Teston, 1565-M. Toulouse Mint. Charles IX. PCGS EF-40. Dup-1063; Ciani-1358. A pleasing and original silver-gray patina graces both sides of this Teston of Charles IX.

€150-€250

From the Dr. Michael Vale Collection.

Ex: World-Wide Coins of California (5/1997) Lot # 36.

12079

FRANCE. Louis d'Or, 1641-A. Paris Mint. Louis XIII. PCGS Genuine—Cleaned, Unc Details. Fr-410; KM-104; Gad-58. Just a hint of an ancient light cleaning is noted on this otherwise visually engaging and highly enticing golden toned surfaces. Devoid of wear or serious contact, this is a lovely example for the type, the first of the famed Louis d'Ors.

€1,800-€2,200

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1986) Lot # 1723.

Ex: Stack's (6/1977) Lot # 1402.

12080

FRANCE. 1/2 Louis d'Or, 1641-A. Paris Mint. Louis XIII. PCGS MS-62. Fr-411; KM-125; Gad-57. Variety with long hair and dot after "IMP". A delightful **MINT STATE** survivor with vibrant yellow-gold coloration. Nicely centered and bold without any notable distractions.

€1,500-€2,000

From the Dr. Michael Vale Collection.

12081

FRANCE. Louis d'Or, 1666-A. Paris Mint. Louis XIV. PCGS MS-62. Fr-421; Gad-246. Obverse: Portrait of the young "sun king" with a brilliant sun above; Reverse: Cruciform double L's, mintmark at center. A spectacular survivor of this challenging "juvenile" issue and the first that we have handled in nearly two decades. Sharply defined and nicely centered with tremendous luster glowing across both sides. Just a single example ranks finer at PCGS.

€2,000-€3,000

From the Dr. Michael Vale Collection.

12082

FRANCE. Ecu, 1643-A. Paris Mint. Louis XIV. NGC AU-58. Dav-3798; KM-144.3; Gad-201; Dupl-1461. Point above crown. A lovely near-Mint State piece offering a crisp strike and nearly full luster, with only a touch of friction apparent on the cheek. **SCARCE** in this state, and the sole finest certified by NGC for the variety.

€1,000-€1,500

12083

FRANCE. Ecu, 1644-A. Paris Mint. Louis XIV. NGC MS-62. Dav-3798; KM-144.2; Gad-201; Dupl-1461. Rose above crown. A fairly **RARE** state of survival for an early Ecu of Louis XIV, also known as the Sun King. Fresh and lustrous, with no signs of circulation and an overall air of wholesome originality.

€2,000-€3,000

12084

FRANCE. Ecu, 1647-F. Angers Mint. Louis XIV. NGC AU-58. Dav-3799; KM-155.5; Gad-202; Dupl-1469. A **SCARCE** mint for the series, and in exceptionally nice condition to boot; only minor dullness is present upon the cheek and hair, but the luster is otherwise quite full and strong. An admirable example of the elegant milled Crown.

€1,000-€1,500

12085

FRANCE. Ecu, 1671-&. Aix Mint. Louis XIV. PCGS Genuine—Tooled, AU Details. Dav-3802; cf KM-211; Gad-206. A nice example of the type from a not often encountered mint.

€100-€200

From the Dr. Michael Vale Collection.

Ex: World-Wide Coins of California (11/1988) Lot # 60.

12086

FRANCE. Ecu, 1673-A. Paris Mint. Louis XIV. PCGS EF-45. Dav-3805; KM-226.1; Gad-209. A lovely EF example of this silver Ecu of the Sun King.

€500-€800

From the Dr. Michael Vale Collection.

Ex: World-Wide Coins of California (11/1988) Lot # 62.

12087

FRANCE. Louis d'Or, 1717-A. Paris Mint. Louis XV. PCGS AU-58. Fr-450; Gad-344; KM-428.1 (misattributed therein as 2 Louis d'Or). Very nearly Mint State, this incredibly pleasing and handsome specimen offers problem-free surfaces with a blend of honey-gold and green-gold coloration. Acquired from our Public Auction of December 1998, it has been off the market for nearly three decades and will surely generate much excitement when it crosses the block.

€3,000-€4,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1998) Lot # 239.

12088

FRANCE. Louis d'Or, 1734-B. Rouen Mint. Louis XV. PCGS MS-63. Fr-461; Gad-340. Louis d'or aux Lunettes type. A delightful **CHOICE** example with warm honey-gold coloration and generally untroubled surfaces. The sharp strike is ideally centered and only a single coin is graded finer at PCGS. Acquired from our August 1987 Coin Galleries sale and held privately since.

€2,000-€3,000

From the Dr. Michael Vale Collection.

Ex: Stack's (8/1987) Lot # 457.

12089

FRANCE. 1/3 Ecu, 1720-X. Amiens Mint. Louis XV. PCGS MS-62. KM-457.23; Gad-305. Téte Enfant. Rich peripheral gray tone yields to lighter classic antique silver in the centers. Brilliantly lustrous and struck from a late state of the dies with heavy flow lines and a dramatic reverse die break. Scarce so fine, tied with just one other example at this level for finest seen at PCGS.

€500-€800

From the Dr. Michael Vale Collection.

Ex: Stack's (11/1987) Lot # 863.

12090

FRANCE. Sol, 1770-)(. Besançon Mint. Louis XV. PCGS MS-63 Brown. KM-545.13; Gad-280. A lovely light brown with iridescent accents merge with faded mint red color clings to the protected areas of the devices, highlighted by a bold luster. A choice quality copper minor rarely encountered in so fine a condition.

€200-€300

From the Dr. Michael Vale Collection.

Ex: Stack's (11/1988) Lot # 667.

12091

FRANCE. Bearn. 2 Louis d'Or, 1778. Pau Mint; mm: cow. Louis XVI. PCGS AU-58. Fr-470; Gad-362b. A magnificent rarity that is tied for finest with only one other example on the PCGS population reports. Nearly Mint State with a bold and nicely centered strike, the fields exhibit tremendous luster and hints of prooflike reflectivity. A highly attractive representative of the type worthy of a premium from discerning collectors. Acquired from our Public Auction of December 1999 where it was cataloged as "Choice Extremely Fine, or somewhat better".

€3,000-€5,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1999) Lot # 318.

12092

FRANCE. 2 Louis d'Or, 1786-D. Lyon Mint. Louis XVI. PCGS MS-61. Fr-474; KM-592.5; Gad-363. Dot below D in LUD, signifying second semester of coinage. A pleasing Mint State example with greenish-gold hues and ideal centering. Off the market for over 40 years, this piece was acquired from our July 1982 Coin Galleries sale. Only 5 coins rank finer at PCGS.

€1,000-€1,500

From the Dr. Michael Vale Collection.

Ex: Stack's (7/1982) Lot # 869.

12093

FRANCE. 1/5 Ecu, 1788-H. La Rochelle Mint. Louis XVI. PCGS MS-64. KM-569.1; Gad-354. Mintage: 8,800. A lovely Choice Mint State piece that is on the cusp of a full Gem grade and is tied for highest graded at PCGS. Attractively toned. Worthy of a fine cabinet of French silver coins.

€300-€500

From the Dr. Michael Vale Collection.

Ex: Stack's (8/1987) Lot # 687.

12094

FRANCE. 2 Sols (24 Deniers), 1792-W. Lille Mint. Louis XVI (in name only). PCGS MS-64. KM-603.16; Gad-25. A truly exceptional survivor of this issue with vibrant brassy-gold surfaces and tremendous luster glowing from the fields. Scattered natural planchet texture remains near the centers, though actual circulation wear is entirely absent. While typically found in lower Mint State grades, this Choice example remains a true prize for specialists. Only a single coin ranks higher at PCGS.

€500-€1,000

From the Dr. Michael Vale Collection.

Ex: World-Wide Coins of California (11/1989) Lot # 64.

12095

FRANCE. Sol, 1793-W. Lille Mint. PCGS MS-64. KM-619; Gad-19. Métal de cloche (MDC), or bell metal composition. Significant luster glows across both sides. Sharply defined despite natural planchet texture as typically seen. The **SOLE FINEST** at PCGS for the issue.

€300-€500

From the Dr. Michael Vale Collection.

Wonderful Mint State 1793 Lille 24 Livre

12096

FRANCE. 24 Livres, 1793-W, L'AN II. Lille Mint. PCGS MS-62. Fr-478; KM-626.5; Gad-62. Mintage: 3,234. An incredibly well preserved essentially Choice 24 Livres featuring Dupre's Winged Genius inscribing the Constitution. Boasting a strong luster and rich golden patina, this is ann early strike with heavy die polish and hints of reflectivity in the fields. Historically important from the early years of the Revolution, this is a coin that will see strong bidding when it crosses the block.

€8,000-€10,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1999) Lot # 321.

12097

FRANCE. Decime, Year 4-A (1795/6). Paris Mint. PCGS MS-63 Brown. Gad-184. A remarkable **CHOICE** example with tremendous eye appeal. Showing excellent production quality and preservation to match, only 6 coins rank higher at PCGS.

€200-€400

From the Dr. Michael Vale Collection.

12098

FRANCE. 40 Francs, Year 12 (1803/4)-A. Paris Mint. Napoleon (as First Consul). PCGS MS-63. Fr-479; KM-652; Gad-1080. The last year of the Consulate; Napoleon would declare the Empire in May 1804. This is a magnificent survivor of the type that ranks as the **SOLE FINEST** graded by PCGS. Acquired from our Coin Galleries sale of November 1988, it has been unavailable for almost four decades leading up to this offering. Lovely honey-gold color glows from the protected areas and compliments the significant luster in the fields.

€3,000-€4,000

From the Dr. Michael Vale Collection.

Ex: Stack's (11/1988) Lot # 524.

12099

FRANCE. 20 Francs, Year 12 (1803)-A. Paris Mint. Napoleon (as First Consul). PCGS Genuine—Cleaned, AU Details. Fr-480; KM-651; Gad-1020. On the cusp of being Mint State and quite attractive despite the descriptor of "cleaned" noted by PCGS. Indeed, in its two last auction appearances, our catalogers called it "Brilliant Uncirculated and choice." We note some light lines and the faintest of friction, but the eye appeal of this Young Napoleon Head 20 Franc is quite pleasing.

€500-€700

From the Dr. Michael Vale Collection.

Ex: Stack's (3/1982) Lot # 66.

12100

FRANCE. 20 Francs, Year 12 (1803/4)-A. Paris Mint. Napoleon as First Consul. PCGS MS-63. Fr-487; KM-651; Gad-1020. A visually delightful survivor with vibrant rose-gold coloration surrounding the design elements on both sides. Tied for finest graded at PCGS with just three other examples. This represents only the third time this piece has been offered publicly in the past four decades; the first of which was our December 1986 sale. Dr. Michael Vale later acquired it from our December 1999 sale and has cherished it privately ever since. An old friend of our firm, we are delighted to once again be present this to a new generation of collectors.

€1,500-€2,500

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1999) Lot # 323.

Ex: Stack's (12/1986) Lot # 1153.

12101

FRANCE. 20 Francs, 1814-A. Paris Mint. Napoleon, as Emperor. PCGS MS-62. Fr-511; KM-695.1; Gad-1025. Conditionally challenging so fine, this one is bested by just a half dozen graded higher at PCGS with an MS-66 graded as finest. The presently offered example has a couple tiny marks on the cheek that are all from keeping it from an even higher grade. Satiny lustrous fields are imbued with rich golden-yellow toning.

€1,000-€1,500

From the Dr. Michael Vale Collection.

Ex: Stack's (3/1982) Lot # 77.

12102

FRANCE. 20 Francs, 1815-R. London Mint. Louis XVIII. PCGS MS-63. Fr-531; KM-706.7; Gad-1027. Uniformed bust of Louis XVIII. Struck in London during the exile, for use in paying Wellington's troops in France. Radiant mint luster and sharply struck devices grace both sides of this wonderfully choice example. **RARE** so fine, this is tied for highest graded at PCGS.

€700-€1,000

From the Dr. Michael Vale Collection.

Ex: Stack's (7/1982) Lot # 885.

12103

FRANCE. Franc, 1825-A. Paris Mint. Charles X. PCGS MS-63. KM-724.1; Gad-450. Deep, pearl-gray toning. Nicely preserved this Choice Mint State example ranks among the top half dozen examples certified by PCGS.

€300-€400

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1991) Lot # 852.

12104

FRANCE. 20 Francs, 1831-A. Paris Mint. Louis Philippe I. PCGS Genuine—Cleaned, Unc Details. Fr-553; KM-739.1; Gad-1030. Sharply struck and lustrous with signs of an old, gentle cleaning done ages ago, the gold surfaces retaining a satiny frost and pleasing color.

€600-€800

From the Dr. Michael Vale Collection.

Ex: Stack's (3/1982) Lot # 81.

12105

FRANCE. 20 Francs, 1849-A. Paris Mint. PCGS MS-64. Fr-566; KM-762; Gad-1059. Ceres Head. Scarce, low mintage: only 53,000 struck, of which this is tied for finest graded at PCGS. Bold, brilliant yellow-gold luster. Sharply struck and very attractive.

€1,000-€1,500

From the Dr. Michael Vale Collection.

12106

FRANCE. 20 Francs, 1852-A. Paris Mint. Louis-Napoleon. PCGS MS-65. Fr-568; KM-774; Gad-1060. A beautifully lustrous and rich golden example with a crisp, full strike on both sides.

€600-€800

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1991) Lot # 431.

12107

FRANCE. 20 Francs, 1869-BB. Strasbourg Mint. Napoleon III. PCGS MS-65. Fr-585; KM-801.2; Gad-1062. Tied for highest graded by PCGS, this is a boldly lustrous, totally brilliant sharply struck example. A high quality Gem worthy of the finest collections of 19th century gold coins.

€600-€900

From the Dr. Michael Vale Collection.

12108

FRANCE. 2 Francs, 1866-A. Paris Mint. Napoleon III. PCGS MS-65. KM-807.1; Gad-527. A truly high end Gem. Highly lustrous and richly toned example with a razor sharp strike.

€400-€600

From the Dr. Michael Vale Collection.

Ex: Stack's 1986 Fixed Price List of French Coins, item # F148.

12109

FRANCE. Franc, 1866-A. Paris Mint. Napoleon III. PCGS MS-64. KM-806.1; Gad-463. Golden-bronze toning is accented by frosty luster across this superior **CHOICE** example.

€100-€150

From the Dr. Michael Vale Collection.

12110

FRANCE. 50 Centimes, 1868-A. Paris Mint. Napoleon III. PCGS MS-66. KM-814.1; Gad-417. Top Pop, tied with one other example at the MS-66 grade at PCGS. Sensationally lustrous surfaces are tinged with a verdant hue that glows on both sides of this sharply struck and superb example.

€200-€400

From the Dr. Michael Vale Collection.

12111

FRANCE. 100 Francs, 1900-A. Paris Mint. PCGS MS-62. KM-832; Gad-1137. AGW: 0.9334oz. A dazzling example of this turn-of-the-century type with remarkable prooflike reflectivity in the fields.

€2,000-€3,000

From the Dr. Michael Vale Collection.

12112

FRANCE. 100 Francs, 1902-A. Paris Mint. PCGS MS-63. KM-832; Gad-1137. AGW: 0.9334oz. A very attractive example of this lower-mintage issue with warm orange toning in the protected areas. Intensely lustrous and only 3 coins rank higher at PCGS.

€2,500-€3,500

From the Dr. Michael Vale Collection.

Ex: Stack's Public Auction (12/1991) Lot # 447.

12113

FRANCE. 5 Francs, 1871-A. Paris Mint. Republic. PCGS MS-65. KM-823; Gad-744. Type with the Trident to the left of the mint mark. Issued by the Paris Commune, which held power from March 18 to May 28, 1871, and only about 75,000 were struck. This is a beautiful Gem Mint State example among the ten finest graded at PCGS and a beautifully toned and original specimen. Dupre's obverse design is thickly frosted and stands out from the somewhat watery fields imparting a dramatic visual allure. Gorgeously toned on both sides. PCGS has graded six in MS-65 with only three finer; an example just sold at Heritage for $4,000 hammer, we expect this Gem to bring a similar bid.

€2,000-€3,000

From the Dr. Michael Vale Collection.

Ex: Stack's 1986 Fixed Price List of French Coins, item # F158.

12114

FRANCE. 2 Francs, 1870-A. Paris Mint. PCGS MS-64. KM-816.1; Gad-529. Type without reverse legend, struck by the Government of National Defense after the fall of Napoleon III, and is a one-year only issue from the Paris Mint. Only 239,000 were struck and are rare in this state of preservation. This is a beautiful example with impressive patina on boldly lustrous and nicely struck. Among the finest graded by PCGS with 4 in MS-64 and just two in MS-65 finer.

€700-€1,000

From the Dr. Michael Vale Collection.

Ex: Stack's 1986 Fixed Price List of French Coins, item # F154.

12115

FRANCE. Franc, 1872-A. Paris Mint. PCGS MS-65. KM-822.1; Gad-465a. A well struck and richly toned example.

€100-€150

From the Dr. Michael Vale Collection.

Ex: Stack's 1986 Fixed Price List of French Coins, item # F167

GERMANY

Stunning Choice Mint State 8 Ducats
Tied For the Finest Certified

12116

GERMANY. Bavaria. 8 Ducats, 1598. Munich Mint. Maximilian I. PCGS MS-63. Fr-187; Wittelsbach-775; KM-MB135. Weight: 27.73 gms. Obverse: Full-length armored and crowned portrait of Saint Henry holding globus cruciger and scepter; Reverse: Arms of Bavaria and Pfalz topped with elector hat, date flanking arms. An **INCREDIBLY RARE** issue, this lovely Mint State example delivers a glossy brilliance and crisp, well-rendered detail. A testament to the abilities of the roller press, invented only a few decades earlier and first used for the manufacture of circulating coinage in the nearby Hall Mint, this beautiful multiple Ducat features the standing figure of Saint Henry and reverse coat of arms struck in bold and intricate high relief. Milled 16th-century gold types are exceptionally elusive and always astounding to behold; they appear entirely distinct from the average contemporary hammered issue in terms of quality of strike and manufacture. Slight wispiness across the open fields, consistent for the grade, is noted, though this minor feature does little to detract from the overall appeal. An impressive gold issue that should effortlessly capture the attention of specialists in German coinage, or gold **RARITIES** more generally, as this example is tied with only one other example between PCGS and NGC as the finest graded representative.

€125,000-€175,000

12117

GERMANY. Bavaria. 5 Mark, 1874-D. Munich Mint. Ludwig II. NGC MS-64. KM-896; J-42. A lovely argent example, the fields bursting with bright cartwheel luster and with a particularly attractive and mark-free reverse. **SCARCE** in this near-Gem state.

€1,000-€1,500

12118

GERMANY. Bremen. Taler, 1864-B. Hannover Mint. NGC MS-63. Dav-627; KM-M1; J-26. An intricately designed and beautifully executed commemorative taler. Warm silver-gray with an underlying brilliance enlivens the details throughout.

€600-€800

Bremen shown in a postcard ca. 1870.

12119

GERMANY. Brunswick-Luneburg: Brunswick. "Death" Taler, 1666. Zellerfeld Mint. August "the Younger". NGC MS-62. Dav-6376; KM-477; Welter-824. An extremely intriguing Death Taler featuring a skull under an Oak tree (mostly barren and dropping its last leaves) commemorating the death of August III. A stately design with a bold strike and pleasing and original toning throughout. No signs of wear, this near-Choice Mint State piece is a wonderful example for the type. Among the **FINEST** certified by NGC, this piece is the sole MS-62 with just a single MS-63 graded higher.

€2,000-€3,000

12120

GERMANY. Frankfurt. Ducat, 1790. Frankfort Mint. Leopold II. PCGS AU-55. Fr-1017; KM-277. Struck for the coronation of Leopold II. Minimal, honest wear is seen on both sides of this one year type coin. A pleasing 18th century gold ducat.

€1,200-€1,800

12121

GERMANY. Freising. Konventionstaler (Taler), ND (1790). Regensburg Mint. Josef Conrad von Schroffenberg. NGC MS-63+. Dav-2249; KM-33. Among the **FINEST** graded by NGC, there is just a marginally finer MS-64 listed as finer on that firm's Census Report. Rich silver surfaces are boldly lustrous highlighting a fine peripheral patina. Well struck, this magnificent crown is a delight to behold.

€2,000-€2,500

12122

GERMANY. Hamburg. 10 Mark, 1911-J. Hamburg Mint. Free City. PCGS MS-67. Fr-3781; KM-608; J-211. A tantalizing Superb Gem example of this elegant gold issue, the surfaces utterly bereft of distractions and blanketed with shimmering luster. The sole finest example certified by PCGS, with one example certified higher by NGC.

€1,000-€1,500

12123

GERMANY. Hamburg. 5 Mark, 1898-J. Hamburg Mint. NGC MS-66. Dav-659; KM-610; J-65. The finest NGC-certified example of this issue. Boldly lustrous and well struck, both sides are virtually pristine.

€1,000-€1,250

12124

GERMANY. Hamburg. 2 Mark, 1880-J. Hamburg Mint. Free City. PCGS MS-67. KM-604; J-61. Mintage: 99,000. Taking the spot as the sole finest and only Superb Gem example certified by PCGS or NGC, this gorgeous 2 Mark presents the Hamburg emblem in all its elegance, the surfaces staggeringly unimpaired and engulfed with beautiful antique toning. A **KEY DATE** in the series, and especially difficult in so fine a state.

€3,000-€4,000

12125

GERMANY. Nurnberg. Taler, 1625. Ferdinand II. PCGS MS-62. Dav-5636; KM-52. Rich silver tones highlight a robust luster and generally crisp strike. This is the second finest example graded by PCGS for the date, with just a single MS-63 graded higher.

€900-€1,200

12126

GERMANY. Pfalz-Sulzbach. Taler, 1777-AS. Mannheim Mint. Karl Theodor. PCGS MS-61. Dav-2544; KM-446. The only Mint State example certified by either service of this **SCARCE** four-year type. Deeply original, with razor-sharp devices highlighted by gentle luster and soft dusky patina.

€1,000-€1,500

12127

GERMANY. Pomerania. Swedish Dominion. Taler, 1709-IM. Stettin Mint. Karl XI (of Sweden). PCGS AU-58. Dav 1872; KM-X-M1. A superior example of the type that ranks as the **SOLE FINEST** graded by PCGS. Pleasing silver-gray surfaces are accented by blooms of golden-bronze luster throughout. Just bordering on the cusp of Mint State with only faint traces of handling across the high points.

€3,000-€4,000

Ex: Libertas Collection.

12128

GERMANY. Prussia. 5 Mark, 1877-B. Hannover Mint. Wilhelm I. PCGS MS-65. Fr-3826; KM-507. The single finest example of this date graded by PCGS. A bold and brilliant luster with strong, nearly prooflike flash in the fields give this sharply struck example a great look.

€1,000-€2,000

From the Dr. Michael Vale Collection.

Ex: Mortimer Hammel Collection (Stack's - 9/1982) Lot # 302.

12129

GERMANY. Prussia. 20 Mark, 1888-A. Berlin Mint. Friedrich III. PCGS MS-64. Fr-3828; KM-515. A lovely Choice Mint State example of this one year only issue, as Friedrich III was Kaiser for only 99 days in 1888—remarkably in that short time, more than 5.3 million 20 Marks with his portrait were struck. Sharply rendered and boldly lustrous throughout.

€600-€800

From the Dr. Michael Vale Collection.

12130

GERMANY. Prussia. 20 Mark, 1913-A. Berlin Mint. Wilhelm II. PCGS PROOF-65 Deep Cameo. Fr-3833; KM-537. Military Bust. A spectacular two-tone deep cameo Proof example. Gem quality with dramatic contrast between the thickly frosted devices and intense depth of clarity to the mirrors. Essentially without flaw and one of the **FINEST** graded at PCGS; just two are graded Proof-65 DCAM and one finer.

€3,000-€4,000

From the Dr. Michael Vale Collection.

Ex: Stack's (5/1987) Lot # 356.

12131

GERMANY. Saxony. Taler, 1591-HB. Dresden Mint. Christian I. PCGS MS-61. Dav-9808; KM-MB287. "Death" type. A **RARE** issue commemorating the death of Christian I and the first we can recall offering to date. In exceptional quality to boot, with glossy luster decorating the fields and an overall bold strike, the fine details of the hair and armor sharp and distinct.

€2,000-€3,000

12132

GERMANY. Saxony. Ducat, 1792-IEC. Dresden Mint. Friedrich August III. PCGS MS-63. Fr-2881; KM-1035. Vicariat issue. A choice and satiny lustrous example that is tied with just a single example at the very top of the PCGS Population Report. Fresh and well struck with no serious marks of any kind, this is a wonderful one-year only Ducat type from Saxony.

€2,500-€3,500

12133

GERMANY. Saxony. 5 Mark, 1893-E. Muldenhutten Mint. Albert. PCGS MS-63. Dav-901; KM-1246; J-125. Sublime luster swirls on both sides of this very attractive five marks. Well struck and boasting a touch of golden tone that is a delight. Only 52,150 were struck for circulation. PCGS has graded 3 at this level, with just three finer.

€800-€1,000

12134

GERMANY. Saxony. 5 Mark, 1901-E. Dresden Mint. Albert. PCGS PROOF-66+. Dav-901; KM-1246; J-125. A **VERY RARE** issue in Proof, and the first of the type we can recall offering. Simply gorgeous, with the crispest of strikes rendering the portrait in intricate detail, the surfaces granting the initial appearance of an even finer grade and admirably bereft of marks or hairlines. Beautifully toned and immensely appealing, and a **RARE** opportunity for the advanced collector.

€4,000-€5,000

12135

GERMANY. Wurzburg. Goldgulden, 1786. Franz Ludwig von Erthal. PCGS MS-62. Fr-3736; KM-428; Helm-855. Weight: 3.29 grams. The only example of this one year only type to appear on the PCGS Population Report, this essentially Choice example boasts nearly fully Prooflike flash in the lustrous surfaces and a thick frost on the devices, imparting an almost cameo appearance. A delightful and high quality example featuring Saint Kilian on the reverse.

€2,000-€3,000

12136

GERMANY. Empire. 10 Pfennig, 1906-F. Stuttgart Mint. Wilhelm II. PCGS PROOF-64. KM-12; J-13. Tied for finest on the PCGS Population Report, this wonderful **CHOICE** example displays pearly gray patina and bold reflectivity on each side.

€100-€150

From the Dr. Michael Vale Collection.

Ex: World-Wide Coins of California (11/1983) Lot # 272.

12137

GERMANY. Empire. 5 Pfennig, 1913-A. Berlin Mint. Wilhelm II. PCGS PROOF-64. KM-11; J-12. A **RARE** and surprisingly challenging Proof issue with only two examples ranking higher at PCGS. Reflective mirrors on each side frame the frosty and sharp design elements. This piece has been off the market since 1983 and is the first of the type we have handled in recent memory.

€200-€300

From the Dr. Michael Vale Collection.

Ex: World-Wide Coins of California (11/1983) Lot # 275.

12138

GERMANY. Empire. 2 Pfennig, 1910-A. Berlin Mint. Wilhelm II. PCGS PROOF-65 Red Brown. KM-16; J-11. A beautiful example of this **RARE** issue glowing with fire-red luster and accents of deep midnight blue iridescence. It ranks as the only example graded by PCGS and has been held privately for decades leading up to this offering. An important find for the specialist.

€200-€300

From the Dr. Michael Vale Collection.

12139

GERMANY. Empire. Pfennig, 1908-A. Berlin Mint. PCGS PROOF-65 Red Brown KM-10; J-10. Tied for finest graded at PCGS, this is a vibrant and attractive example of this challenging Proof type.

€100-€150

From the Dr. Michael Vale Collection.

12140

GERMANY. Weimar Republic. 5 Mark, 1927-A. Berlin Mint. PCGS MS-63. KM-56; J-331. Oak tree type. Deeply toned with underlying luster glowing through and overall smooth surfaces.

€100-€150

From the Dr. Michael Vale Collection.

12141

GERMANY. Weimar Republic. 5 Mark, 1927-F. Stuttgart Mint. PCGS PROOF-63. KM-55; J-329. Struck to commemorate the 450th Anniversary of Tubingen University. Boldly brilliant, watery mirrors contrast nicely against the devices. Nicely and originally toned with a dappled iridescence.

€700-€1,000

12142

GERMANY. Weimar Republic. 5 Mark, 1930-E. Muldenhutten Mint. PCGS PROOF-66 Cameo. Dav-972; KM-68; J-343. Issued to honor the circumnavigational flight of the Graf Zeppelin. A beautiful example of this iconic type with delightful cameo surfaces. Among the **FINEST GRADED** at PCGS, the sole example at the Proof-66 Cameo grade level, with just a single Proof-67 Cameo finer.

€2,200-€2,600

12143

GERMANY. Weimar Republic. 5 Mark, 1932-A. Berlin Mint. PCGS PROOF-64. KM-77; J-351. Struck to commemorate the centenary of the death of Johann Wolfgang von Goethe. Tied for finest graded at PCGS. This attractive and flashy proof version of the low mintage "Goethe" issues displays lovely iridescent pastel toning over watery-reflective fields, which all add to the attractive appearance and desirability of this piece.

€2,500-€3,500

12144

GERMANY. Weimar Republic. 50 Pfennig, 1919-A. Berlin Mint. PCGS PROOF-67 Cameo. KM-27; J-301. A dazzling piece that is tied for finest graded by PCGS. Exceptional quality for this first-year issue from this series.

€100-€150

From the Dr. Michael Vale Collection.

Ex: Charles E. Wyatt Mail Bid Sale # 12 (2/1986) Lot # 171.

GREAT BRITAIN

12145

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (978-1016). London Mint. Aethelred II. PCGS MS-62. S-1144; N-766. Obverse: Diademed and draped bust right; Reverse: hand of God descending from clouds; barred Λ ω (alpha & omega) across field. A lovely Mint State example, lustrous and nicely toned with an exacting strike, well centered on a round flan.

€600-€900

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1991) Lot # 1052.

12146

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (978-1016). Exeter Mint. Aethelred II. PCGS MS-62. S-1148; N-770. Rich, deep multicolored toning over incredibly lustrous surfaces. Very nicely preserved and approaching Choice Mint State quality. Care was clearly taken in striking this lovely silver Penny, as the devices are very well centered and completely rendered on a broad, fully round planchet. A beautiful example worthy of the finest of collections.

€600-€800

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1991) Lot # 1053

12147

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (978-1016). York Mint. Aethelred II. PCGS MS-63. S-1151; N-774. A beautiful Mint State Long Cross Penny with pellet in the upper right corner. Very high end quality for the issue and fully Choice. Sharply struck with attractive sunset orange-gold in the recesses. A lovely round and broad flan shows full legends and denticulated border. A stunning example, tied with one other for finest graded by PCGS.

€750-€1,000

From the Dr. Michael Vale Collection.

Ex: L.R.S. Collection (Stack's - 11/1990) Lot # 1389.

12148

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (978-1016). Canterbury Mint. Aethelred II. PCGS MS-62. S-1152; N-775. Obverse: Helmeted, armored bust left. Reverse: Long cross and trefoils. A beautiful example of a seldom seen issue and choice for the type. Rich toning is embedded in the recesses of the lettering and design elements. Sharply struck on a broad flan that allows for full legends and denticulation at the border. A fantastic survivor with a great provenance, and bound for another world class cabinet of Anglo-Saxon coinage.

€500-€1,000

From the Dr. Michael Vale Collection.

Ex: J.P. Linzalone Collection (Stack's - 12/1994) Lot # 2370.

Ex: Gordon V. Doubleday Collection (Glendining's - in conjunction with A.H. Baldwin & Sons) Lot # 61.

Ex: Sonia Carr Collection (Sotheby & Co. - 12/1956) Lot # 115.

12149

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (978-1016). Lydford Mint; Moneyer Godric. Aethelred II. PCGS MS-63. S-1154; N-777. Last short cross type. A lovely example, the sole finest seen at PCGS. Beautifully toned in rich multihued iridescent tones in the peripheries. A well executed strike has the legends nicely centered on a broad flan, with nearly complete denticulation at rims. The centers are crisply struck up as well. An incredible coin Short Cross Penny of Aethelred II, purchased from the famed Lawrence R. Stack Collection sale in 1999.

€500-€1,000

From the Dr. Michael Vale Collection.

Ex: The Stack Collection (Sotheby's - 4/1999) Lot # 528.

Ex: Lawrence R. Stack.

Ex: Radford Lot # 25 (part of).

12150

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (1016-23). York Mint; Snecol, moneyer. Cnut. PCGS MS-62. S-1157; N-781. Quatrefoil type. A beautiful Mint State example with a bold and nicely centered strike. Acquired from our December 1991 sale and off the market for over three decades. A Danish king, Cnut was able to unify the Kingdoms of England and Denmark. A brutal leader, Cnut wished to maintain strong links between Denmark and England to increase his powerbase as leader of a seafaring people. Cnut was able to wield excise influence over the Catholic Church and though his unification of Denmark and England would not last, he is remembered as a powerful leader in his time.

€300-€500

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1991) Lot # 1062.

12151

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (1024-30). London Mint. Cnut. PCGS AU-58. S-1158; N-787. Helmet type. Obverse: Helmeted bust left with scepter. Reverse: Short cross with annulets. An attractive and originally toned example of this type. Well centered on a round flan, featuring full legends.

€500-€1,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1989) Lot # 2632

12152

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (1029-36). Stamford Mint; Leofdaeg, moneyer. Cnut. PCGS MS-63. S-1159; N-790. Short cross type. Gorgeous old toning graces both sides of this beautiful Choice Mint State Penny of Cnut. Well struck on both sides, the broad planchet has full legends on both sides, although the reverse is misaligned slightly to the upper right, between 1 and 2 o'clock. Delicate, multicolored toning fills in the crevasses in the letters and design details, giving this piece a very charming look.

€600-€800

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1991) Lot # 1064.

12153

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (1035-40). Exeter Mint. Harold I. PCGS MS-62. S-1165; N-803. Fleur de Lis type. Obverse: Diademed armored bust left. Reverse: Long cross and fleurs. A beautiful example, richly toned well struck and well centered on a full, broad, round flan. Exquisite quality for the type.

€1,000-€2,000

From the Dr. Michael Vale Collection.

Ex: J.P. Linzalone Collection (Stack's - 12/1994) Lot # 179.

Ex: Brettel (10/1970) Lot # 179.

Ex: Glendining (2/1955) Lot # 255.

12154

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (1040-42). Oxford Mint; Aegelwine, moneyer. Harthacnut. PCGS MS-62. S-1168; N-811; SCBI NORWEB 202 (this coin). Arm and Sceptre type. Obverse: Diademed armored bust; Reverse: Short cross and quadrilateral, AEGELWINE ON OCX. An extremely **RARE** issue with superior **MINT STATE** quality and pedigree to the legendary Norweb Collection. Well centered with deeply toned surfaces and hints of midnight blue iridescence in the protected areas. It ranks as the sole finest graded by PCGS and was most recently offered as part of our December 1994 sale where it was cataloged as "Extremely Rare. Toned, superb."

€2,000-€3,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1994) Lot # 2374.

Ex: Spink's sale of the Norweb Collection, Part 3 (Spink) Lot # 816.

Ex: Armitage Collection.

12155

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (1035-42). Lund (in Denmark) Mint; Alfward, moneyer. Harthacnut. NGC Unc Details—Bent. S-1170. Weight: 0.95 gms. A Danish imitative type that is historically collected as part of the British series. Obverse: Draped bust left; Reverse: voided long cross, with pellet at center and pellets and annulets in quarters. Unusually well-defined for a Danish issue, bearing entirely legible legends and a bold portrait. Fully Mint State, with colorful iridescent toning throughout.

Succeeding his brother as the rightful heir of the English throne, Harthacnut was the last Dane to rule in England. Harthacnut ruled with an iron fist with little time for advisement, and at times ordered the burning and destruction of towns. He died in 1042 while attending a wedding, during which he consumed a vast amount of alcohol.

€1,500-€2,000

Ex: Bruun Rasmussen (4/1995) Lot # 691.

12156

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (1042-66). London Mint. Edward the Confessor. PCGS MS-62. S-1174; N-817. Trefoil Quadrilateral type. A very pleasing example with deep toning and considerable luster glowing from the around the design elements. Last sold in our February 1989 Coin Galleries sale and held privately in the Dr. Vale Collection ever since. It ranks as the sole finest graded by PCGS.

€300-€500

From the Dr. Michael Vale Collection.

Ex: Stack's (2/1989) Lot # 973.

Ex: Stack's 50th Anniversary Sale (10/1985) Lot # 1033.

12157

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (ca. 1048-50). Ipswich Mint; Bruninc moneyer. Edward the Confessor. PCGS MS-63. S-1175; N-818. Small Flan type. Obverse: Diademed bust left; Reverse: Voided short cross, with annulet in 2nd quarter. Featuring the shorter flan that is typical for the type, this **CHOICE** example offers charming iridescent toning and a solid strike. It ranks as the only example graded by PCGS. Off the market since our December 1991 sale.

€400-€600

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1991) Lot # 1068.

12158

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (1042-66). Gloucester Mint. Edward the Confessor. PCGS MS-63. S-1177; N-823. Expanding Cross type. Another gorgeous hammered Penny of Edward the Confessor. Extremely well preserved and graced with a rich multicolored patina, this Choice Mint State piece is the finest seen at PCGS. An exquisite execution of strike left the devices fully defined, the legends complete on a fully round flan. A great coin with a fine pedigree.

€1,000-€1,500

From the Dr. Michael Vale Collection.

Ex: Larry Stack Collection (Sotheby's - 4/1999) Lot 578.

12159

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (1053-56). York Mint. Edward the Confessor. PCGS AU-58. S-1179; N-825. Obverse: Helmeted bust facing right with scepter. Reverse: Short cross with annulet. A richly toned example with ample luster. Cell centered on round flan with complete legends.

€600-€900

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1989) Lot # 2636.

12160

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (1056-59). Dover Mint. Edward the Confessor. PCGS AU-58. S-1181; N-827. Sovereign and Eagles Type. Beautifully toned and well struck on a perfectly round planchet. Nicely centered with full legends on obverse and reverse. Pleasing original luster clings to the surfaces highlighting the subtle shades in the toning.

€700-€1,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1991) Lot # 1074.

12161

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (1059-62). London Mint. Edward the Confessor. PCGS MS-61. S-1182; N-828. A very well centered example of the Hammer Cross Penny type. The planchet is essentially perfectly round with full legends on both sides. Obverse and reverse are bathed in a deep olive-tan with light blue and golden accents in areas that appear when the luster catches the light at certain angles. A lovely example.

€700-€1,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1989) Lot # 2638.

12162

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (1062-65). London Mint. Edward the Confessor. PCGS MS-63. S-1183; N-830. Obverse: Bust facing. Reverse: Small cross pattee in center. An incredibly toned example, nicely centered on a fully round flan. Boldly lustrous surfaces bring out the warm hues to life. Some weakness to the legend in places, preventing us to call this coin fully struck up, but the eye appeal is incredible. Tied for highest graded at PCGS.

€900-€1,200

From the Dr. Michael Vale Collection.

Ex: Long Island Collection (Stack's - 11/1989) Lot # 1092.

12163

GREAT BRITAIN. Anglo-Saxon. Kings of All England. Penny, ND (1066). Lewes Mint; Oswold, moneyer. Harold II. PCGS MS-61. S-1186; N-836. Pax type. Obverse: + HΛROLD REX ΛNGL, crowned head left; scepter to left; Reverse: + OZPOLD ON LEPEEI, PΛX across central field. A **RARE** issue from the single-year reign of Harold II, and exceptionally desirable as a Mint State survivor. The strike is ideally centers and luster glows from the protected areas on both sides. Small areas of residue are noted on the reverse. This piece was acquired from our November 1990 sale and has been unavailable to collectors since. Only two coins rank higher at PCGS.

Harold II ruled for a mere 10 months, from the death of Edward the Confessor until his own demise in the Battle of Hastings. Upon the king's coronation, William of Normandy began preparations for an invasion and he started building English defenses to attempt to repel the Normans. He was also faced with the prospect of invasion by his brother Tostig and the Norwegian king Hardrada. Tostig and Hardrada invaded in the north, and Harold was able to score a victory against them in Yorkshire. Shortly thereafter, Harold marched his army south to meet William's invasion in Sussex. Unable to win two major victories in the span of three weeks, Harold II was defeated and killed at Hastings and the Normans conquered England.

€3,000-€5,000

From the Dr. Michael Vale Collection.

Ex: Stack's (11/1990) Lot # 1395.

12164

GREAT BRITAIN. Penny, ND (1066-87). London Mint. William I, The Conqueror. PCGS MS-62. S-1250; N-839. Obverse: Crowned bust left holding scepter. Reverse: Cross fleury. The single finest example graded by PCGS. A robust iridescent toning is enlivened by a wealth of original satiny luster. Perfectly centered and well struck on a fully round flan. A fantastic silver penny of William the Conqueror.

€2,000-€3,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1991) Lot # 1078.

12165

GREAT BRITAIN. Penny, ND (1066-87). York Mint. William I, The Conqueror. PCGS MS-62. S-1251; N-842. Bonnet type. Tied for finest graded by PCGS with just a single example. Richly lustrous surfaces gleam on both sides with delightful old gold in the legends. A sharply impressed early hammered Penny of stunning Mint State quality.

€1,500-€2,000

From the Dr. Michael Vale Collection.

Ex: Stack's (3/1988) Lot # 2525.

12166

GREAT BRITAIN. Penny, ND (1066-87). Barnstaple Mint. William I. PCGS AU-58. S-1254; N-845. Obverse: Crowned facing bust, flanked by two stars. Reverse Cross botonne over quadrilateral. A lovely example, deeply toned in sea-green and rich golden-brown patina. Sharply impressed overall with virtually full legends on a round flan. A scarce issue with a fabulous pedigree.

€1,000-€1,500

From the Dr. Michael Vale Collection.

Ex: Estate of Allen F. Lovejoy (Stack's - 12/1997) Lot # 1452.

Ex: Massachusetts Historical Society Collection of Foreign and Ancient Coins, Part II (Stack's - 9/1971) Lot # 876.

12167

GREAT BRITAIN. Penny, ND (ca 1083-86). Stamford Mint. William I, The Conqueror. PCGS MS-62. S-1257; N-848; PAXS type. Obverse: Crowned facing bust, holding scepter; Reverse: Cross pattee; letters of P A X S in annulets within quarters. A handsomely toned and marvelously preserved nearly Choice Mint State piece.

€1,250-€1,500

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1991) Lot # 1081.

Mint State William II Penny
Ex Lovejoy

12168

GREAT BRITAIN. Penny, ND (1087-1100). Malmesbury Mint. William II. PCGS MS-62. S-1258; N-851. Obverse: Crowned profile bust with sword to the right. Reverse: Cross pattee over cross fleury. **RARE** mint and type. A very pleasing example of this important hammered type sharply struck on a wonderful quality flan, well centered and boldly detailed. Richly toned in antique silver gray and accents of blue and gold toning. In its last appearance, this coin realized $4,400; bound for an incredible cabinet of English silver Pennies and will see very strong bidding.

€2,500-€3,500

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1997) Lot # 1455.

Ex: Allen F. Lovejoy Collection.

12169

GREAT BRITAIN. Penny, ND (1087-1100). Norwich Mint. William II Rufus. PCGS MS-62. S-1259; N-852. An extremely rare and beautifully preserved Cross Quatrefoil Penny of William Rufus. Richly toned. Choice for the issue. Boldly struck on a nice round flan. Extremely high end for this short lived type. Virtually unimprovable in terms of quality and it is doubtful a finer example could be found.

€2,000-€3,000

From the Dr. Michael Vale Collection.

Ex: J.P. Linzalone Collection (Stack's - 12/1994) Lot # 2380.

Ex: Gordon V. Doubleday Collection (Glendining's - 6/1988) Lot # 779.

12170

GREAT BRITAIN. Penny, ND (1087-1100). London Mint. William II. PCGS EF-45. S-1260; N-853. A charming example featuring a nice round flan, with just a tiny crack at 3 o'clock relative to the obverse. Somewhat crude strike, but retaining hints of luster and an engaging patina.

€1,200-€1,600

From the Dr. Michael Vale Collection.

Ex: Stack's Fall 1992 Fixed Price List, item # 133.

12171

GREAT BRITAIN. Penny, ND (1136-45). London Mint; mm: cross moline. Stephen. PCGS AU-53. S-1278; N-873. Rich toning on both sides and quite appealing. **RARE** so well preserved and tied for highest graded at PCGS.

€800-€1,000

From the Dr. Michael Vale Collection.

Ex: L.R.S. Collection (Stack's - 11/1990) Lot # 1406.

12172

GREAT BRITAIN. Penny, ND (1170-74). Newcastle Mint. Henry II. PCGS EF-40. S-1341; N-960. Tealby Type E. Obverse: Crowned bust facing with scepter. Reverse: Cross pattee with cross pattees in corners. Centers sharp, legends a trifle soft in places. Slightly off-round planchet. Deep original patina on both sides. A very pleasing coin.

€300-€500

From the Dr. Michael Vale Collection.

Ex: Stack's Fall 1992 Fixed Price List, item # 135.

12173

GREAT BRITAIN. Penny, ND (1199-1216). London Mint. John. PCGS MS-61. S-1351; N-970. Short Cross type 5b. Obverse: Crowned facing bust with scepter. Reverse: Short cross and pellets. An interesting piece, as the Pennies of John bore the name HENRICVS; the only coins to bear his name were those Pennies, Halfpence, and Farthings struck for Ireland. A gorgeously toned coin that shows no wear or rub anywhere. Traces of original luster come through the centuries of patina accenting the sharply struck devices nicely centered on a round flan.

€400-€600

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1991) Lot # 1089.

12174

GREAT BRITAIN. Penny, ND (1248-50). London Mint. Henry III. PCGS MS-62. S-1362; N-986. Long cross type, class IIIa1. The holder lists this as S-1362B, which would be class II-Iab, though this bust appears closer to IIIa in the opinion of this cataloger.

€100-€200

From the Dr. Michael Vale Collection.

12175

GREAT BRITAIN. Penny, ND (1279-1307). York Mint. Edward I. PCGS EF-45 S-1429. Obverse: Crowned facing bust; Reverse: Cross pattee, with trefoil in each quarter. A lightly circulated and well centered example.

€200-€300

From the Dr. Michael Vale Collection.

Ex: Charles E. Wyatt Mail Bid Sale. Lot # 204.

Mint State Treaty Period Noble

12176

GREAT BRITAIN. Noble, ND (1361-69). London Mint. Edward III. NGC MS-61. S-1502; Fr-95; N-1231. Weight: 7.31 gms. Treaty period, with French title omitted. Obverse: Edward, holding sword and shield, standing facing in ship with bowsprit; ornaments: -11-11, ropes: 3/2, quatrefoils: 4/4; Reverse: Voided short cross potent over cross fleuree; in each angle, crown over lion passant over trefoil; at center, E within quadrilobe; all within polylobe, with trefoils in spandrels. A bright and engaging Mint State Edward III Noble with a fairly strong portrait of the king and a nicely centered and intact strike with no areas of significant weakness.

€7,000-€10,000

Choice Mint State Noble.

12177

GREAT BRITAIN. Noble, ND (1356-61). London Mint. Edward III. PCGS MS-63. S-1503; Fr-95; N-1232. Weight: 7.74 gms. PCGS tag incorrectly labeled S-1490. This is a magnificent and fully round example of this important issue. Well centered on a broad flan, all legends on both sides are full and very well struck. Offering a full luster, this is a truly lovely Treaty Period Noble.

€10,000-€15,000

From the Dr. Michael Vale Collection.
Ex: Stack's (11/1990) Lot # 789.
Ex: Strong Museum.

Choice Mint State Edward III Noble

12178

GREAT BRITAIN. Noble, ND (1361-69). Calais Mint. Edward III. PCGS MS-63. S-1504; Fr-95; N-1236. Weight: 7.71 gms. A nicely struck example on a broad flan, offering bold, full legends on both sides. A full luster radiates on both sides of this Choice Mint State Noble of the Treaty Period. Incredible quality for the issue and ranking near the top of the PCGS Population, this is one of two coins graded MS-63 at that service, with just three finer.

€10,000-€15,000

From the Dr. Michael Vale Collection.

Ex: Stack's, (12/1999) Lot # 365.

Beautiful Mint State Noble of Richard II

12179

GREAT BRITAIN. Noble, ND (1377-99). London Mint. Richard II. PCGS MS-62. S-1655; Fr-100; N-1304. Weight: 7.73 gms. A noble example of a Richard II Noble. Fully lustrous on a nice (though a trifle narrow) round flan, some of the legends are cut off. Strike slightly off, with areas of softness, others nice and crisp. A vibrant coin that ranks near the apex of the PCGS Population Report, the only one graded MS-62, and just one graded finer.

€6,000-€9,000

From the Dr. Michael Vale Colleciton.
Ex: Stack's (12/1988) Lot # 2828.

12180

GREAT BRITAIN. Noble, ND (1413-22). London Mint; mm: Pierced Cross and Pellet. Henry V. PCGS Genuine—Ex Jewelry, AU Details. S-1742; Fr-109; N-1371. Weight: 6.96 gms. Exquisite striking detail, well centered on a broad flan, and essentially full legends on both sides. Richly lustrous, this beauty was called "Brilliant Uncirculated" in its last auction appearance nearly three decades ago. Perhaps some light deposits on the peripheries and some unevenness to the rim are what PCGS is citing as being "ex jewelry" as to the naked eye this deeply toned yellow-gold coin is exceptionally beautiful.

€2,000-€3,000

From the Dr. Michael Vale Collection.
Ex: Stack's (12/1998) Lot # 292.

12181

GREAT BRITAIN. Anglo-Gallic. Salut d'or, ND (1423-44). Rouen Mint; mm: Leopard Passant. Henry VI (as King of England & France). PCGS AU-58. Fr-301; Dup-443A. Obverse: The Annunciation: the Archangel Gabriel presenting banner with AVЄ to Mary, orans; rays above; two coats-of-arms below; double pellet stops in legend, annulet under last letter; Reverse: Latin cross, with lis to left and leopard to right; all within polylobe, with inward-facing lis; mullet stops, annulet under last letter. Warm orange-gold patina glistens across this near-Mint example which was acquired from our (Coin Galleries) November 1989 sale and has been cherished privately since. An ever-popular type, this tremendously desirable piece offers superior strike that is nicely centered and well executed.

€1,000-€2,000

From the Dr. Michael Vale Collection.
Ex: Stack's (12/1989) Lot # 565.

Near-Choice Mint Noble of Henry VI's First Reign

12182

GREAT BRITAIN. Noble, ND (1422-30). London Mint. Henry VI. PCGS MS-62. S-1799; Fr-112; N-1414; Fr-112. Boldly struck on an essentially fully round flan, this is a gorgeous example of this hammered gold type. The king's portrait and shield are particularly crisp with complete definition throughout. Glorious golden color and brilliant luster, this nearly-Choice Mint State example has a very high end look and worthy of a strong bid. Bound for another wonderful collection of early English gold.

€9,000-€11,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1998) Lot # 293.

12183

GREAT BRITAIN. Noble, ND (1422-30). London Mint. Henry VI. PCGS Genuine—Tooled, EF Details. S-1799; Fr-112; N-1414. Weight: 7.60 gms. Well struck and richly patinated, there are some minor lines seen on the obverse to the left of the King that suggest an old smoothing or "tooling" as noted by PCGS. This flaw is not obtrusive, nor is it readily apparent without the aid of a glass. A delightful hammered gold piece of the late Middle Ages, and worthy of a strong bid from the collector.

€4,500-€5,500

12184

GREAT BRITAIN. Groat, ND (1430-31). Calais Mint; mm: Cross Patonce/Plain Cross. Henry VI (first reign). PCGS AU-50. S-1859; N-1446. Rosette-mascle issue. Obverse: Crowned facing bust within tressure of arches; Reverse: Long cross pattée; triple pellets in quarters. A phenomenal example of this type with ideal centering and sharp details throughout. Deeply toned with subtle iridescent patina visible under scrutiny. Fewer than a dozen examples rank higher at PCGS.

€200-€300

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1998) Lot # 883.

12185

GREAT BRITAIN. Ryal, ND (1466-67). London Mint. Edward IV. PCGS Genuine—Cleaned, AU Details. S-1951; Fr-132; N-1549; Woodhead-367. Weight: 7.59 gms. Light coinage of the first reign. Well centered on a nearly full round flan, just a trifle narrow to fit the full legends. Lightly wiped ages ago, as noted by PCGS as "cleaned" but retoned over time, resulting in a very pleasing, rich golden patina.

€3,500-€4,500

12186

GREAT BRITAIN. Groat, ND (1483-85). London Mint. Richard III. PCGS AU-53. S-2159; N-1679. Mintmark: Wide boar's head. Clearly chosen for inclusion in this collection for its fully struck (and striking) forward facing portrait of King Richard III. A pleasing, mostly round flan allows of most of the legends to appear complete on both sides. A deep, rich dove-gray patina has delicate overtones that attest to the quality and add much to the eye appeal of this impressive Groat, which is tied with one other as finest graded by PCGS.

€3,000-€4,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1989) Lot # 2653.

12187

GREAT BRITAIN. 1/2 Groat, ND (1504-09). York Mint; mm: Rose. Henry VII. PCGS AU-55. S-2262; N-1751/1. Richly toned and with only a touch of friction on the highest points. Very pleasing and original.

€500-€600

From the Dr. Michael Vale Colleciton.

Ex: Stack's (12/1989) Lot # 2661.

12188

GREAT BRITAIN. Penny, ND (1509-57). Durham Mint; mm: Lis. Henry VIII. PCGS AU-55. S-2331. T.D. above shield. Issued by Bishop Thomas Ruthall. Nicely struck, well centered on a fully round flan. Deep blue-gray tones are brought out by a rich luster.

€100-€200

From the Dr. Michael Vale Collection.

Ex: World-Wide Coins of California. Lot # 167.

12189

GREAT BRITAIN. 1/2 Groat, ND (1509-47). Canterbury Mint; mm: Cross Patonce. Henry VIII. PCGS AU-58. S-2343. Archbishop Warham Issue. Handsomely toned on both sides with bold definition and only a hint of friction on the highest points of the design elements.

€200-€300

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1989) Lot # 2666.

Pleasing AU Quality 1551 Crown

12190

GREAT BRITAIN. Crown, 1551. London Mint; mm: Y. Edward VI. PCGS AU-53. S-2478; N-1933. Attractive and original antique gray patina throughout. Nicely struck and well centered on an essentially perfect round flan. Some stray old ticks are seen under the old cabinet tone, none distracting to the eye. Tinges of original luster gleams below the old tone. A great piece for type, it ranks among the finer pieces graded by PCGS (just a single coin is graded finer), and is bound for a wonderful cabinet of British crowns.

€5,000-€7,500

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1991) Lot # 1116.

Edward VI of England.

Glorious 1553 Fine Sovereign of Queen Mary

12191

GREAT BRITAIN. Sovereign, 1553. London Mint; mm: Pomegranate. Mary. PCGS AU-50. S-2488; Fr-192; N-1956. Weight: 15.2 gms. An impressive and important hammered gold rarity. Nicely struck and essentially perfectly centered on a fully round flan, we note just a hint of softness at the extreme left of the throne. A very high grade example and the first we have sold since 2018, and this one is fresh to the market, last selling in our (Stack's) December 1992 auction. A highlight of the current offering of coins from the Dr. Michael Vale Collection, and will be an important addition to another outstanding collection of hammered English gold.

€35,000-€40,000

From the Dr. Michael Vale Collection.
Ex: Stack's (12/1992) Lot # 3373.

Near Mint State Elizabethan 1/2 Angel

12192

GREAT BRITAIN. 1/2 Angel, ND (1573-77). London Mint; mm: Eglatine. Elizabeth I. PCGS AU-58. S-2517; Fr-201; N-1992/1. Weight: 2.62 gms. A vivacious Half Angel of Elizabeth with rich golden luster and full strike on a wonderful fully round flan, displaying full legends on both sides. The original orange-gold patination is incredibly eye appealing, and this piece is virtually Mint State in quality; one that ranks near the top of the PCGS Population Report and is of museum quality. A superb example with an impressive provenance.

€3,000-€4,500

From the Dr. Michael Vale Collection.
Ex: Stack's (12/1992) Lot # 3375.
Ex: Charles Wormser Collection.

Impressive Mint State Angel of Elizabeth I

12193

GREAT BRITAIN. Angel, ND (1580-81). London Mint; mm: Latin cross over erased Greek cross. Elizabeth I. NGC MS-61. S-2525; Fr-206; N-1991. Fifth issue. Obverse: St. Michael standing facing, head right, spearing dragon to lower right with spear topped by cross crosslet; Reverse: Ship bearing shield and cross; E and rose flanking cross. A visually stunning Mint State example from the middle period of the reign of Elizabeth I, with bright yellow-golden surfaces and a bold and lifelike rendering of St. Michael.

€7,000-€10,000

Gorgeous Mint State Milled Gold Half Pound of Elizabeth I

12194

GREAT BRITAIN. Milled 1/2 Pound, ND (1561-70). London Mint; mm Lis. Elizabeth I. PCGS MS-61. S-2543; N-2019/3; Fr-223. A fantastic example of this early milled rarity. Sharply struck from a precision well-centered blow from the dies. Richly lustrous and boasting a vivid golden color, this jewel is worthy of the finest of cabinets; indeed it is the **SOLE FINEST GRADED** at PCGS.

€35,000-€45,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1989) Lot # 2074.

Sharp Elizabeth I Crown

12195

GREAT BRITAIN. Crown, ND (1601). London Mint; mm: 1. Elizabeth I. PCGS EF-45. S-2582; N-2012; Dav-3757; KM-7. Obverse: Crowned and mantled bust left, wearing ruffled collar and holding lis-tipped scepter; Reverse: Garnished coat-of-arms over long cross fourchee. Well struck on a fully round, broad planchet. An entirely wholesome specimen that presents a charming and elegant silver gray toning and only minimally handled surfaces. A great depiction of the "virgin queen" from very late in her reign.

€7,000-€9,000

From the Dr. Michael Vale Collection.

Ex: World-Wide Coins of California (11/1988) Lot # 232.

12196

GREAT BRITAIN. Sixpence, 1562. London Mint; mm: Star. Elizabeth I. PCGS MS-61. S-2594; N-2025/2. A beautiful Mint State example of this early milled coinage type of the Elizabethan era. Perfectly centered and well struck devices on both sides are enlivened by a soft, satiny luster from below a layer of light pastel iridescent toning. Bold design types, including the portrait of the Virgin Queen. The finest graded by PCGS, thus an important opportunity for the collector of certified British coins.

€1,200-€1,500

From the Dr. Michael Vale Collection.

Ex: Stack's (12/ 1991) Lot # 1129.

12197

GREAT BRITAIN. 1/2 Laurel, ND (1620-21). London Mint; mm Rose. James I. PCGS MS-63. S-2641A; Fr-243; KM-71; N-2117. Third coinage. Weight: 4.49 gms. The single finest graded at either PCGS or NGC. A boldly lustrous and sharply struck example that has a superb, rich golden tone. A truly spectacular exemplar of this late hammered gold type, and a prize for the collector of British gold who demands the finest certified specimens.

€3,000-€4,000

From the Dr. Michael Vale Collection.
Ex: Stack's (11/1990) Lot # 407.

High Grade James I Crown

12198

GREAT BRITAIN. Crown, ND (1604-19). London Mint; mm: Lis. James I. PCGS AU-50. S-2652; N-2097. Second coinage. Obverse: James, holding sword and reins, riding caparisoned horse trotting right; Reverse: Garnished square-topped coat-of-arms. Enchantingly toned, this magnificent James I Crown dazzles with an immense wholesome nature. Deeply toned on wonderfully smooth surfaces that shows evidence of mint brilliance emanating from the protected areas. Meanwhile, the level of gentle handling is barely observed with just the lightest of rub on the highest points, making this a great overall representative of the type. This is the only AU-50 graded by PCGS, with just one AU-53 graded higher (the Mark and Lottie Salton coin, ex Stack's Bowers August 2022 Global Showcase Auction, lot 31189 at a hammer of $7,500. That coin had some graffiti in the left obverse field). The presently offered AU-50 has just a touch more friction, but is virtually flawless for the grade.

€5,000-€10,000

From the Dr. Michael Vale Collection.
Ex: Stack's (11/1990) Lot # 1426.

James I ca. 1605.

Near-Choice Mint State Charles I Unite

12199

GREAT BRITAIN. Unite, ND (1626-27). Tower Mint; mm: African Head. Charles I. PCGS MS-62. S-2687; Fr-246; KM-151.1; N-2148. 2nd Bust. Weight: 8.98 gms. A wonderfully Choice example, the only one of this variety at PCGS in this lofty grade, with none graded higher. Nicely centered with well struck devices at the peripheries, only a trace of weakness in the centers. A bold mint brilliance radiates through rich golden color, imparting a fantastic visual allure.

€9,000-€12,000

From the Dr. Michael Vale Collection.

Ex: Stack's (11/1990) Lot # 410.

12200

GREAT BRITAIN. Crown, ND (1645-46). London Mint; mm: Sun. Charles I. NGC EF Details—Mount Removed. S-2762; N-2199. Obverse: King riding left with upright sword, mounted on tall, spirited horse; Reverse: Tall oval Arms in elaborate frame in dotted circle around. **VERY SCARCE.** Light to moderate circulation, this piece shows evidence of mounting at 12 o'clock relative to the obverse. Well centered and generally well struck for one of these large crowns. Boasting an overall attractive array of silver-gray hues, this is an affordable example of this challenging type.

€1,500-€2,000

Mint State Second Milled Coinage Shilling by Briot

12201

GREAT BRITAIN. Shilling, ND (1638-39). London Mint; mm: Anchor and B. Charles I. PCGS MS-62. S-2859; KM-186; N-2305. Nicholas Briot's second milled coinage issue. The single finest PCGS-certified example of this early milled Shilling type. This is a well centered example with a crisp strike throughout. Exquisite quality surfaces are lustrous and have a very pretty antique patina of silver that melds into a pastel iridescence at the peripheral devices. A truly magnificent specimen, worthy of the finest cabinet of early machine struck British coins.

€2,000-€2,500

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1998) Lot # 723.

12202

GREAT BRITAIN. 3 Pence, ND (1643-44). York Mint; mm: Lion Passant. Charles I. PCGS AU-58. S-2877; KM-Unlisted; N-2323. Obverse: Crowned half-length bust left; Reverse: long cross atop shield. A **VERY SCARCE** minor denomination from the era of the English Civil War, struck on a roller press hauled by Nicholas Briot to the safety of York. An exceptional example, sharply struck and perfectly centered on a nearly round flan. Nicely detailed portrait, this handsomely toned example is quite lovely, with soft luster remaining in the protected area, highlighting gray and iridescent tones. Quite difficult in conditions approaching Mint State, PCGS has graded just this one and the example we sold in the August 2024 Global Showcase Auction (lot 40127) as AU-58 and just a single MS-62 finer.

€1,500-€2,000

From the Dr. Michael Vale Collection.

Ex: Charles M. Wormser Collection (Stack's - 12/1992) Lot # 3426.

12203

GREAT BRITAIN. 3 Pence, ND (1643-44). York Mint; mm: Lion Passant. Charles I. NGC AU-58. S-2877; KM-Unlisted; N-2323. Obverse: Crowned half-length bust left; Reverse: long cross atop shield. A **VERY SCARCE** minor denomination from the era of the English Civil War, struck on a roller press hauled by Nicholas Briot to the safety of York. Quite lovely, this handsome specimen is richly toned with soft luster remaining in the protected areas. Well struck with essentially full detail throughout. A very difficult issue to locate in conditions approaching Mint State.

€1,500-€2,500

Beautiful Commonwealth Unite

12204

GREAT BRITAIN. Commonwealth. Unite, 1649. London Mint; mm Sun. PCGS AU-58. S-3208; Fr-269; KM-395.1; N-2715. A beautiful and totally original example from the first year of the Commonwealth. A very popular type in all grades, especially so in this nearly Uncirculated state of preservation. Rich orange gold tones come to the fore when rotated in a light. Worthy of a strong bid and placement in a wonderful collection of British gold coins.

€9,000-€12,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1988) Lot # 2858.

Fabulous Commonwealth Gold Crown

12205

GREAT BRITAIN. Commonwealth. Gold Crown, 1653. London Mint. PCGS MS-62. S-3212; Fr-271; KM-393.1; N-2719. Weight: 2.25 gms. Generally well struck on a broad flan. A lovely, nearly Choice Mint State specimen with a wonderful luster that highlights rich golden-orange patina. A superb coin, one of the finest graded by PCGS, and worthy of a world-class collection of British gold coins.

€6,000-€9,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1987) Lot # 3631.

12206

GREAT BRITAIN. Commonwealth. 1/2 Crown, 1653. London Mint; mm: Sun/-. PCGS MS-62. S-3215; KM-391.1; N-2722. An unusually high grade example of this issue. Rich green and gray patina evenly blankets the lustrous surfaces. Well struck and nicely centered. A great example of this Commonwealth era Half Crown, the single finest graded for the date at PCGS, and boasting a superb pedigree that will delight any serious collector of British coins.

€2,000-€3,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1991) Lot # 1136.

Ex: Richard Cyril Lockett, Esquire Collection (Glendining's - 11/1958) Lot # 3542 (part of).

Beautiful 1656 Shilling
The FINEST for the Type at PCGS

12207

GREAT BRITAIN. Commonwealth. Shilling, 1656. London Mint; mm: Sun. Oliver Cromwell (as Lord Protector). PCGS MS-64. S-3217; KM-390.1; N-2724. Presented here is the **SINGLE FINEST** PCGS-graded Commonwealth Shilling of any year, 1649 to 1658. What a marvelous coin! Superb in every sense. Special care was seemingly taken when striking this near-Gem Shilling, as the devices are crisp and well centered on both sides, with the legends fully within the borders of the flan. Glowing with mint brilliance, the gorgeous old cabinet tone bursts off the surfaces boldly, particularly on the obverse surrounding the central shields. Bound for the finest cabinet of British coins, this beauty is a highlight of the Dr. Michael Vale offering of silver coins in this sale.

€5,000-€10,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1989) Lot # 2700.

12208

GREAT BRITAIN. Commonwealth. Penny, ND (1649-60). London Mint. PCGS MS-63. S-3222; KM-387. The **SOLE FINEST** graded by PCGS. Deeply toned with electric blue iridescence and significant remaining luster.

€200-€300

From the Dr. Michael Vale Collection.

Ex: World-Wide Coins of California (11/2002) Lot # 175.

12209

GREAT BRITAIN. Commonwealth. 1/2 Crown, 1658. London Mint. Oliver Cromwell, Lord Protector. PCGS AU-58. S-3227a; KM-B207; ESC-447. A virtually Mint State example, just the slightest trace of friction is noted on the highest points. Bold, watery luster accents the wonderful peripheral toning.

€3,500-€5,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1989) Lot # 2704.

Tied for Finest PCGS-Graded 1658 Shilling

12210

GREAT BRITAIN. Commonwealth. Shilling, 1658. London Mint. Oliver Cromwell, Lord Protector. PCGS MS-63. S-3228; KM-A207; N-2745. Superb! One of the finest pieces graded by PCGS, and a truly remarkable Cromwell Shilling. Fabulous surfaces are truly a delight to study. Choice mint luster sets the fields aglow, highlighting the predominant lilac-gray surfaces, which show rich olive, russet, tan, and gold in the recesses of the legends and withing the shield.

€4,500-€6,000

From the Dr. Michael Vale Collection.

Ex. Stack's (12/1998) Lot # 660.

12211

GREAT BRITAIN. Shilling, 1663. London Mint. Charles II. PCGS MS-63. S-3372; KM-418.1. The finest example graded by PCGS. A lovely example boasting nearly prooflike luster in the fields. Sharply struck and richly toned on both sides. The devices are crisp and frosty, standing out from the glassy smoothness of the surrounding fields. A truly magnificent Charles II Shilling, a coin bound for the finest cabinet of British silver coins.

€2,500-€3,500

From the Dr. Michael Vale Collection.

Ex: Stack's Fall 1992 Fixed Price List, item #151.

12212

GREAT BRITAIN. Shilling, 1693. London Mint. William III & Mary II. PCGS MS-62. S-3437; KM-480. 9 over 0 in date. An exciting Mint State example that ranks as the **SOLE FINEST** graded by PCGS. Lovely deep cabinet toning with subtle colorful iridescence throughout. Struck just before Mary's death, this piece was acquired from our December 1987 auction where it was cataloged as "Extremely Fine. Rare thus". It has been off the market for nearly 4 decades and will surely generate tremendous interest when it crosses the auction block.

€2,000-€3,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1987) Lot # 2860.

12213

GREAT BRITAIN. 6 Pence, 1697-B. Bristol Mint. William III. PCGS MS-63. S-3532; KM-484.13. Later Harp, Small Crowns. The SOLE FINEST at PCGS for the type and perfectly centered on each side. Lustrous and sharp with hints of golden-bronze toning. It was acquired from our December 1999 sale and has been tucked away in the Vale Collection since the last millennium.

€200-€300

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1999) Lot # 869.

12214

GREAT BRITAIN. Guinea, 1710. London Mint. Anne. PCGS AU-58. S-3574; Fr-320; KM-534. A fabulous near-Mint State Queen Anne Guinea. Bold and brilliant luster accentuates the robust golden surfaces that deepen towards the rims. A gorgeous example for the type, featuring Anne's third bust and post-Union Arms on the reverse.

€6,000-€8,000

From the Dr. Michael Vale Collection.

Ex: Stack's (5/1987) Lot # 365.

12215

GREAT BRITAIN. Guinea, 1719. London Mint. George I. PCGS AU-55. S-3631; Fr-327; KM-546.1. Among the highest graded at PCGS, and that service has not graded a single example of this date in any Mint State grade; indeed it is easy to state that this date is very rare at the Choice AU or finer grade level. Flashy luster highlights a fantastic rich golden color. A stunning quality example, and one bound for a fine cabinet of British gold.

€2,500-€3,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1988) Lot # 2867.

12216

GREAT BRITAIN. Shilling, 1718. London Mint. George I. PCGS MS-63. S-3645; KM-539.1. First bust. A Choice Uncirculated example that ranks near the top of the census for this issue at PCGS, with three graded MS-63 and just a single example finer. Rich blue and rose accents belie the frosty gray surfaces. Lustrous and appealing, a top tier coin for the advanced cabinet of British silver minors.

€700-€1,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1987) Lot # 2869.

12217

GREAT BRITAIN. Shilling, 1723. London Mint. George I. PCGS MS-63. S-3647; KM-539.3. First Bust variety with South Sea Company (SSC) on reverse. A handsome piece with golden luster glowing throughout.

€200-€300

From the Dr. Michael Vale Collection.

12218

GREAT BRITAIN. Shilling, 1723. London Mint. George I. PCGS MS-63. S-3647; KM-539.3. First Bust variety with South Sea Company (SSC) on reverse. Deeply toned with hints of mid-night-blue iridescence in areas. Ideally centered and very sharp.

€200-€300

From the Dr. Michael Vale Collection.

12219

GREAT BRITAIN. Guinea, 1752. London Mint. George II. PCGS MS-62. S-3680; Fr-344; KM-588. A brilliant Mint State example, on the cusp of a full Choice Mint State grade, and the single highest graded by PCGS. Rich golden surfaces gleam with a hint of prooflike flash surrounding razor sharp striking definition from an exacting and well centered precision blow from the dies. A very high end example for sure, a coin that will delight even the most persnickety of numismatists.

€4,000-€6,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1988) Lot # 2873.

12220

GREAT BRITAIN. Shilling, 1746. London Mint. George II. PCGS PROOF-63. S-3704; KM-583.3. A Proof-Only issue, from a supposed mintage of only 100 pieces. This is a lovely and Choice quality example. Crisply defined and watery in the fields, there is a layer of rich, old, original patina that captivates as you rotate the surfaces in a light.

€1,200-€1,800

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1989) Lot # 2719.

12221

GREAT BRITAIN. Guinea, 1785. London Mint. George III. PCGS MS-62. S-3728; Fr-355; KM-604. Flashy and lustrous, with a semi-reflective nearly prooflike brilliance on both sides. Sharply struck and very high end for the type. Among the finer pieces seen by PCGS, this is the only MS-62 and there are just three examples that have received a loftier grade designation by that firm.

€1,500-€2,000

From the Dr. Michael Vale Collection.

12222

GREAT BRITAIN. Guinea, 1788. London Mint. George III. PCGS MS-62. S-3729; Fr-356; KM-609. "Spade" Guinea type. Pleasing Mint State quality, on the cusp of a Choice grade, this one is boldly lustrous and nicely struck with good centering and full legends on both sides. The only one graded MS-62 by PCGS, just two finer (both MS-63).

€1,200-€1,500

From the Dr. Michael Vale Collection.

12223

GREAT BRITAIN. Guinea, 1813. London Mint. George III. PCGS MS-61. S-3730; Fr-357; KM-664. "Military" type. An absolutely dazzling example with intense prooflike reflectivity on both sides. Warmly toned with rich golden-bronze color around the design elements. As its name suggests, it was produced to pay troops fighting in the Napoleonic Wars. The last date for the Guinea, it offers splendid appeal from a time of great change in Europe. Acquired from our April 1986 sale and held privately as part of the Dr. Vale Collection ever since.

€4,000-€6,000

From the Dr. Michael Vale Collection.

Ex: Stack's (4/1986) Lot # 1037.

12224

GREAT BRITAIN. Bank Dollar (5 Shillings), 1804. Birmingham (Soho) Mint. George III. PCGS MS-64. S-3768; KM-Tn1; Esc-1925. Rich and original dove, lavender, and olive patina grace both sides of this popular British crown. A wealth of underlying luster highlight the well struck devices. A very choice example.

€2,000-€2,500

12225

GREAT BRITAIN. Crown, 1819 Year LIX. London Mint. George III. PCGS MS-63. S-3787; Dav-103; KM-675. Both sides of this lovely crown are sharply impressed from a precision blow from the dies. Enlivened by a bold luster that glows from below a deep, blue-gray and olive tones, with some vivid iridescence when a light hits the surfaces at various angles. Were it not for some light scratches on the obverse this coin would likely have graded higher, as the initial appearance is that of a higher grade.

€2,000-€2,500

12226

GREAT BRITAIN. Crown, 1820 Year LX. London Mint. George III. NGC MS-65. S-3787; Dav-103; KM-675. Remarkable **GEM QUALITY** for this George III crown that marks the final year of his reign. A nicely preserved example, offering a bold strike, frosty devices, and lustrous surfaces. The pearly complexion show hints of golden bronze and pale blue patina around the design elements. Only 4 examples have been graded finer by NGC.

€3,000-€5,000

12227

GREAT BRITAIN. Shilling, 1820. London Mint. George III. PCGS MS-65. S-3790; KM-666. Glorious multicolored toning at the peripheries highlight sharply impressed design elements from an exacting blow from the dies. Shades of orange, violet, blue, and crimson meld yielding to brilliant antique silver at the centers. Among the higher grade pieces seen at PCGS, just two in MS-65+ are graded higher than the presently offered Gem.

€300-€500

From the Dr. Michael Vale Collection.

12228

GREAT BRITAIN. Sovereign, 1830. London Mint. George IV. PCGS Genuine—Cleaned, Unc Details. S-3801; Fr-377; KM-696. A crisply struck example with fully impressed details and radiant golden luster throughout. Some light lines account for the PCGS "cleaned" designation, but the eye appeal is virtually unimpacted.

€800-€1,200

From the Dr. Michael Vale Collection.

Choice Mint State 1831 Sovereign

12229

GREAT BRITAIN. Sovereign, 1831. London Mint. William IV. PCGS MS-63. S-3829; Fr-383; KM-717. A fully choice example of this early Sovereign of King William IV. A bold satiny luster sets the wonderful surfaces aglow on this sharply struck example. Among the dozen highest graded by PCGS, there are just eight seen by that firm in higher grade.

€6,000-€7,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1991) Lot # 517.

12230

GREAT BRITAIN. Sovereign, 1832. London Mint. William IV. PCGS AU-58. S-3829B; Fr-383; KM-717. Bold, intense mint luster on both obverse and reverse highlight a rich yellow-gold color and sharply struck devices.

€2,000-€2,500

From the Dr. Michael Vale Collection.

12231

GREAT BRITAIN. Crown, 1821 Year SECUNDO. London Mint. George IV. PCGS MS-63. S-3805; KM-680.1. Incredibly well struck and nicely preserved with deep antique patina throughout. This **CHOICE** Mint State example is a wonderful type coin that is very high end for the assigned grade and will delight even the pickiest of specialist collectors.

€2,500-€3,500

12232

GREAT BRITAIN. Crown, 1821 Year SECUNDO. London Mint. George IV. PCGS MS-63. S-3805; KM-680.1. A fabulous and choice example. Incredible depth of strike from an exacting blow from the dies resulted in razor sharp definition to the devices on both sides. Rich, original toning over watery-lustrous fields give this choice Mint State example a sultry visual allure. Scarce so fine, and conditionally challenging and rarely offered finer, this is a great coin for any high end set of British crowns.

€2,500-€3,500

12233

GREAT BRITAIN. Shilling, 1836. London Mint. William IV. PCGS MS-64. S-3835; KM-713. Mottled olive tan patina mixes with a lustrous antique silver-gray that is quite lovely on this near-Gem caliber Shilling.

€500-€700

From the Dr. Michael Vale Collection.

12234

GREAT BRITAIN. Sovereign, 1880. London Mint. Victoria. NGC MS-63+. S-3856B; Fr-388; KM-752. Variety with "W.W" nearly off the truncation and the B.P. nearly worn off the dies. Fully choice surfaces with a rich golden frost account for the assigned grade from NGC, placing it just below the finest examples certified (NGC has graded only 2 in MS-64 finer).

€750-€1,000

Ex: Rovensky.

12235

GREAT BRITAIN. Florin, 1881. London Mint. Victoria. PCGS MS-63. S-3900; KM-746.4. A lovely early strike with reflective luster in the fields. Beautifully toned on both sides, with shades of blue, rose, and green. An impressive "Gothic" florin with a bold eye appeal. Among the top dozen graded by PCGS; pop 6/6 finer, MS-65+ finest.

€500-€750

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1987) Lot # 2971.

12236

GREAT BRITAIN. Shilling, 1853. London Mint. Victoria. PCGS MS-63. S-3904; KM-734.1. Colorful iridescence blooms from the borders on each side, accenting the frosty luster throughout. A particularly delightful example of the type.

€100-€200

From the Dr. Michael Vale Collection.

12237

GREAT BRITAIN. Sovereign, 1887. London Mint. Victoria. PCGS MS-62. S-3866; Fr-392; KM-767. Angled J. A pleasing, essentially Choice grade Jubilee Head Sovereign. Rich golden color and nice luster.

€500-€700

From the Dr. Michael Vale Collection.

Ex: Stack's (7/1982) Lot # 846.

12238

GREAT BRITAIN. Crown, 1887. London Mint. Victoria. PCGS MS-64. S-3921; KM-765; ESC-2586. A borderline Gem quality example of this popular Jubilee head Crown that is bathed in deep, multicolored toning that is accented by a bold underlying brilliance. Visually striking, this coin will delight any collector of crown-sized type coins.

€1,000-€1,500

Queen Victoria (Alexander Bassano, 1882)

12239

GREAT BRITAIN. Victoria Golden Jubilee Silver Medal, 1887. London Mint. NGC MS-63. BHM-3219; Eimer-1733b. By L. C. Wyon after J. E. Boehm and F. Leighton. Diameter: 77mm. Obverse: Crowned, veiled, and draped bust left; Reverse: Victoria seated facing on throne, holding orb and reversed sword; two overhanging cherubs above; below and around, seven allegories representing arts, industry, and commerce; in exergue, the 'five' continents of the civilized world: Asia, America, Europe, Australasia, and Africa. Perhaps the most iconic medal of Victoria's reign, this massive and intricately detailed type celebrates Victoria's Golden Jubilee with a symbolic representation of the nation's colonial conquests during her reign. The present example is a gorgeous specimen; these medals are not often offered in this Choice state, with most examples having seen cleaning and handling, and this piece exhibits highly original toned surfaces with frosty design elements. Includes original case and accompanying paper.

€4,000-€5,000

12240

GREAT BRITAIN. Sovereign, 1911. London Mint. George V. PCGS PROOF-65 Cameo. S-3996; Fr-404a; KM-820. This is a dazzling **GEM PROOF** with vibrant golden-wheat coloration throughout. Expertly produced with frosty devices and heavily mirrored fields. Superior to most and available for the first time in many decades.

€2,000-€3,000

From the Dr. Michael Vale Collection.

12241

GREAT BRITAIN. Shilling, 1911. London Mint. George V. PCGS MS-65. S-4013; KM-816. Deeply toned and lustrous with colorful iridescent throughout. Just 8 coins are graded finer at PCGS.

€75-€150

From the Dr. Michael Vale Collection.

12242

GREAT BRITAIN. Sovereign, 1937. London Mint. George VI. PCGS PROOF-64 Cameo. S-4076; Fr-411; KM-859. A visually impressive near-Gem with bold Cameo contrast on both sides. A stray line or two is all that keeps this Proof Sovereign from a Gem classification.

€3,500-€4,500

From the Dr. Michael Vale Collection.

GUADELOUPE

12243

GUADELOUPE. Franc, 1903. Paris Mint. PCGS MS-65. KM-46; Lec-57. This majestic Gem features an untouched patina and considerable luster glowing beneath. Just three have been graded finer in the PCGS census.

€300-€500

From the Dr. Michael Vale Collection.

12244

GUADELOUPE. 50 Centimes, 1903. Paris Mint. PCGS MS-65. KM-45; Lec-50. Sharply struck and without notable marks, this **GEM** is tied for finest graded at PCGS.

€100-€150

From the Dr. Michael Vale Collection.

HUNGARY

12245

HUNGARY. 20 Korona, 1916-KB. Kremnitz Mint. Franz Josef I. PCGS MS-63. Fr-251; KM-495. **RARE.** The finest graded by PCGS, and a visually impressive example of this final year of the issue, as the Austro-Hungarian Empire began to come to an end during World War I. Crisply struck and highly lustrous, this is a flashy example of this rarity with a superb pedigree.

€4,000-€6,000

From the Dr. Michael Vale Collection.

Ex: Mortimer Hammel Collection (Stack's - 9/1982) Lot # 408.

12246

HUNGARY. 5 Korona, 1908-KB. Kremnica Mint. Franz Josef I. PCGS MS-64. KM-488. A lustrous and attractively toned near-Gem, one of four graded MS-64 and just two are graded finer. A lovely 20th century crown.

€400-€600

From the Dr. Michael Vale Collection.

12247

HUNGARY. 2 Korona, 1912-KB. Kremnica Mint. Franz Joseph. PCGS MS-65. KM-493. A visually impressive **GEM** with faint champagne accents across silver-grey surfaces and subtle prooflike reflectivity in the fields. Only 2 coins are graded higher by PCGS.

€100-€150

From the Dr. Michael Vale Collection.

12248

HUNGARY. Korona, 1893-KB. Kremnica Mint. Franz Joseph I. PCGS MS-66. KM-484. The **SOLE FINEST** graded by PCGS, this superior Gem offers deep toning and sharp detail throughout. It represents the second year of issue for this type produced in a limited run from 1892 through 1896, and then again in 1906.

€200-€300

From the Dr. Michael Vale Collection.

INDIA

12249

INDIA. Madras Presidency. 1/2 Pagoda, ND (1808-11). Madras Mint. NGC MS-63. Dav-247; KM-353; Mitchiner-1836. Large English Letters variety. A **SUPERIOR** example with provenance to the famed Robert P. Puddester Collection evidence of the undertype remaining near the borders. Delightfully toned in a blend of pearl gray, golden bronze, and deep blue shades. Seldom encountered finer.

€4,000-€5,000

Ex: Robert P. Puddester Collection.

IRAN

Extremely Rare 5 Pahlavi of SH 1305

12250

IRAN. 5 Pahlavi, SH 1305 (1926). Reza Shah. NGC MS-63 KM-1113; Fr-88. An important **RARITY** with a mintage of only 271 pieces. It is probable that only a handful of pieces survive and many years can pass between offerings. Warm honey-gold coloration is accented by considerable prooflike reflectivity in the fields on both sides. This piece can be traced back to B. Max Mehl's 1954 sale of the Joseph C. Rovensky Collection and only 2 coins have been graded finer by NGC.

€10,000-€15,000

Ex: Joseph C. Rovensky Collection (B. Max Mehl - 11/30/1945) Lot # 2571.

ITALY

12251

ITALY. Genoa. Scudo, 1626. Conrad II. PCGS AU-50. Dav-3900; KM-25. A very handsome piece with lovely old cabinet note. Sharply defined at center with traces of luster remaining in the protected areas. Free of any individual distractions and uncommonly sharp for the type, it ranks as the only example of the issue certified by PCGS.

€1,000-€2,000

12252

ITALY. Lombardy-Venetia. 5 Lire, 1848-M. Milan Mint. Provisional Government. PCGS MS-64. Dav-206; KM-22.1; Pag-213. Short Stems variety. A spectacular example of this one-year only type coin boasting a dramatic visual allure imparted by a rich orange and gold patina that is infused with peripheral purple. A bold strike and flashy mint brilliance bring out the subtle variegated shades in between. Among the ten finest graded at PCGS, of which just three are graded higher.

€1,000-€1,500

12253

ITALY. Papal States. 20 Lire, 1868-R. Rome Mint. Pius IX. PCGS MS-64. Fr-280; KM-1382.4; Gig-272; Mont-352; Berman-3334. A gorgeous example struck in brilliant yellow gold with strong luster throughout. Just a single example has graded higher at PCGS, this is a great example for the specialist in 19th century European gold.

€400-€600

From the Dr. Michael Vale Collection.
Ex: Stack's (3/1982) Lot # 150.
Ex: Princeton University Collection.

12254

ITALY. Papal States. 10 Lire, 1867-R. Rome Mint. Pius IX. PCGS MS-64 Prooflike. Fr-281; KM-1381.2. Excellent eye appeal is imparted by a deep reflectivity and bold Prooflike contrast between the devices and fields. Very well struck up devices are crisp and stand out boldly throughout. At first glance you can tell this is a special example of this Papal gold issue and one that is tied for finest graded at PCGS with the Prooflike designation.

€700-€1,000

From the Dr. Michael Vale Collection.

Ex: Joseph Bellini Collection (Stack's - 3/1985) Lot # 373.

12255

ITALY. Papal States. 2-1/2 Lire, 1867-R. Rome Mint. Pius IX. PCGS MS-63. KM-1384. Anno XXI. Tied for finest graded by PCGS, this is a richly toned 2 1/2 Lire. Glowing underlying luster highlights antique silver with accents of olive and tan. Very attractive.

€300-€500

From the Dr. Michael Vale Collection.

Ex: Joseph Bellini Collection (Stack's - 3/1985) Lot # 424.

12256

ITALY. Sardinia. 20 Lire, 1849-P. Genoa Mint; mm: anchor. Carlo Alberto. PCGS MS-64. Fr-1143; KM-131.2. Ranking at the very top of the pop at PCGS, tied with just three others as finest graded at that services. An intense luster glows brilliantly on both the obverse and reverse. Every detail is crisply struck and well rendered on this near-Gem.

€1,200-€1,600

From the Dr. Michael Vale Collection.

12257

ITALY. Venice. Osella, 1675-GD Year I. Venice Mint. Nicolo Sagredo. PCGS Genuine—Bent, AU Details. Pao-158; Gam-972. This is an impressive piece with superior sharpness and eye appeal. Significant luster is complimented by iridescent toning around the design elements. A few minor hairlines are visible in the reverse fields and a soft bend is apparent upon close inspection, but neither detract from the overall pleasant appearance. Evidence of actual circulation wear is minimal.

€2,000-€3,000

Enchanting 1740 Venetian Gold Osella

12258

ITALY. Venice. Gold Osella of 4 Zecchini Weight, 1740 Year VI. Venice Mint. Alvise Pisani. PCGS MS-62. KMX-281, Paolucci-411. Weight 13.97 gms. An exceptionally **RARE** and desirable Venetian gold Osella. This magnificent and brilliant uncirculated example is the sole and finest example graded by PCGS. Rich golden color has a warm satiny frost that has survived 285 years. Generally well struck throughout the design types, features the winged Lion of St. Mark in boldly defined detail. A few light marks are observed with careful inspection with a strong glass, but are not distracting for a coin nearly of the Choice Mint State grade level. A true prize for the advanced collector worthy of a very strong bid for sure.

€20,000-€30,000

12259

ITALY. Venice. 5 Lire, 1871-M BN. Milan Mint. Vittorio Emanuele II. PCGS MS-64. KM-8.3; Mont-175. Lustrous and sharp with blended pastel blue and golden bronze coloration throughout. Held privately since 1986, this newly-graded piece is now tied for finest at PCGS.

€300-€400

From the Dr. Michael Vale Collection.

Ex: Charles E. Wyatt Mail Bid Sale # 14 (8/1986) Lot # 213.

12260

ITALY. Lira, 1867-M BN. Milan Mint. Vittorio Emanuele II. PCGS MS-62. KM-5a.1. Delicate iridescent tones over brilliant satiny surfaces. A scarce issue in Mint State.

€100-€200

From the Dr. Michael Vale Collection.

12261

ITALY. Centesimo, 1861-M. Milan Mint. Vittorio Emanuele II. PCGS MS-65 Red Brown. KM-1.1. A magnificently toned Gem example from this first year of coinage for a unified Italian Kingdom.

€50-€100

From the Dr. Michael Vale Collection.

12262

ITALY. Lira, 1899-R. Rome Mint. Umberto I. PCGS MS-65. KM-24.1. Autumnal shades of gold, orange and yellow patina adorn the peripheries of both sides. Very attractive and free of friction, only two examples are graded higher by PCGS.

€200-€300

From the Dr. Michael Vale Collection.

12263

ITALY. 50 Centesimi, 1889-R. Rome. Umberto I. PCGS MS-64. KM-26. This richly toned and highly lustrous example is among the finer examples certified by PCGS with two in MS-64 with just a single example in MS-65 finer.

€500-€800

From the Dr. Michael Vale Collection.

12264

ITALY. 5 Centesimi, 1895-R. Rome Mint. Umberto I. PCGS MS-64 Red Brown. KM-31. The sole finest graded at PCGS, NGC has never graded an example in the "Red Brown" classification. Boldly lustrous and brilliant with ample original mint color that has just begun to mellow to soft brown overtone. Sharply struck and of essentially Gem quality.

€100-€200

From the Dr. Michael Vale Collection.

12265

ITALY. 20 Lire, 1912-R. Rome Mint. Vittorio Emanuele III. PCGS AU-58. Fr-28; KM-48; Pag-667; Gig-31. Mintage: 59,000. Crisply struck and lustrous with rich honey toning over the surfaces. Only the slightest hint of friction keeps this beautiful coin from a Mint State grade.

€800-€1,000

From the Dr. Michael Vale Collection.

Ex: Stack's (6/1982) Lot # 777.

12266

ITALY. 2 Lira, 1915-R. Rome. Victor Emanuele III. PCGS MS-64. KM-55. Rich olive and tan-gold patina over satiny lustrous surfaces. A popular design that takes inspiration from the glories of ancient Rome.

€100-€200

From the Dr. Michael Vale Collection.

12267

ITALY. 10 Centesimi, 1911-R. Rome Mint. Vittorio Emanuele II. PCGS MS-64 Red Brown. KM-51. 50th Anniversary of the Kingdom of Italy. A gorgeous design beautifully preserved with rich underlying reddish-brown patina with a glowing blue-purple iridescent overtone. Sharply struck with a superb eye appeal.

€300-€500

From the Dr. Michael Vale Collection.

LATVIA

12268

LATVIA. 5 Lati, 1929. PCGS MS-63. KM-9. Intensely brilliant untoned surfaces gleam with strong luster.

€50-€100

From the Dr. Michael Vale Collection.

LIECHTENSTEIN

12269

LIECHTENSTEIN. 5 Kronen, 1904. Vienna Mint. John II. PCGS MS-62. KM-Y-4. Mintage: 15,000. A lustrous and delicately toned example of this scarce three year type.

€200-€300

From the Dr. Michael Vale Collection.

12270

LIECHTENSTEIN. 2 Kronen, 1912. Vienna Mint. John II. PCGS MS-63. KM-Y-3. Lovely pale silver and hints of iridescent gold gleam with a brilliant luster.

€100-€150

From the Dr. Michael Vale Collection.

12271

LIECHTENSTEIN. Krone, 1900. Vienna Mint. John II. PCGS MS-64. KM-Y-2. Mintage: 50,000. A lustrous near-Gem with a bold strike and lovely gold at the peripheries.

€100-€200

From the Dr. Michael Vale Collection.

12272

LIECHTENSTEIN. 20 Francs, 1930. Franz I. PCGS MS-65. Fr-15; KM-Y-12. Single year type. From a mintage of just 2,500 pieces. A pleasing example with lively flash in the fields. **SCARCE.** Just six are graded by PCGS in this **GEM** Mint State level, and only seven are finer.

€750-€1,000

From the Dr. Michael Vale Collection.

12273

LIECHTENSTEIN. 10 Francs, 1930. Franz I. PCGS MS-64. Fr-16; KM-Y-11. Only 2,500 struck. The obverse fields are quite flashy and reflective with ample prooflike brilliance. Nicely preserved.

€300-€400

From the Dr. Michael Vale Collection.

LITHUANIA

12274

LITHUANIA. 10 Litu, 1938. Brussels Mint. PCGS MS-64. KM-84. 20th anniversary of the republic. Delicate iridescent pastel toning graces pearly-lustrous surfaces.

€500-€750

From the Dr. Michael Vale Collection.

12275

LITHUANIA. 50 Centu, 1925. Kings Norton Mint. PCGS MS-64. KM-75. A lovely near-Gem example of the type.

€100-€150

From the Dr. Michael Vale Collection.

12276

LITHUANIA. 20 Centu, 1925. Kings Norton Mint. PCGS MS-64. KM-74. Brilliantly lustrous, well struck, and of near-Gem quality.

€100-€200

From the Dr. Michael Vale Collection.

12277

LITHUANIA. 10 Centu, 1925. Kings Norton Mint. PCGS MS-64. KM-73. Very lustrous and nicely struck.

€100-€200

From the Dr. Michael Vale Collection.

12278

LITHUANIA. 5 Centai, 1925. King's Norton Mint. PCGS MS-65. KM-72. A boldly lustrous Gem example among the finest on the PCGS Population, with 12 in MS-65 and just three finer.

€150-€300

From the Dr. Michael Vale Collection.

LIVONIA

12279

LIVONIA. 1/2 Mark, 1557. Riga Mint. Wilhelm von Furstenberg. PCGS MS-62. Haljak II-338; Neumann-278. The only example of the variety graded by PCGS. Nicely centered on both sides with sharp definition and vibrant pearly luster in the fields.

€1,000-€1,500

MEXICO

12280

MEXICO. 50 Centavos, 1866-Mo. Mexico City Mint. Maximilian I. PCGS MS-61. KM-387. A dusky Mint State example of this popular and elegant issue from the short-lived reign of Maximilian I, featuring his iconic bearded portrait. Bold and glossy, with a crisp strike and an attractive satiny appearance.

€1,500-€2,000

NETHERLANDS

12281

NETHERLANDS. Kingdom of Holland (Napoleonic). 50 Stuivers, 1808. Utrecht Mint. Louis Napoleon. PCGS MS-64. Dav-228, KM-28. A lively mint brilliance accents very choice quality fields and generally well struck design elements. A blush of iridescent champagne-gold toning on the reverse adds to an overall outstanding visual allure.

€800-€1,200

12282

NETHERLANDS. 10 Gulden, 1840. Utrecht Mint; privy mark: Lis. Willem I. PCGS MS-63. Fr-327; KM-56. Boldly reflective luster contrast against the well struck devices that offer a touch of contrast against the frosted texture of the devices. Some light lines explain the grade, but do not detract from the superb eye appeal of this Choice Mint State piece.

€600-€800

From the Dr. Michael Vale Collection.

Ex: RACOA (3/1983) Lot # 321.

12283

NETHERLANDS. 5 Guilders, 1826-B. Brussels Mint: Privy Mark Palm Branch. Willem I. PCGS MS-64. Fr-328; KM-60. A very strong mint brilliance radiates boldly on both sides of this near-Gem little golden jewel. Very rare in this state of preservation, and boasting a superb pedigree.

€700-€1,000

From the Dr. Michael Vale Collection.

Ex: Stack's (12/1988) Lot # 3313

Ex: Garrett Collection (purportedly).

NORWAY

12284

NORWAY. 4 Skilling, 1788-HIAB. Christian VII of Denmark. NGC MS-66. KM-256a. Tied for **FINEST** graded at NGC, this glorious silver minor has a virtually pristine appearance with bold luster and sharp strike.

€500-€600

12285

NORWAY. Speciedaler, 1827/6. Kongsberg Mint. Carl XIV Johan. PCGS AU-58. KM-301. The overdate feature is bold. Well struck and sporting ample luster for a lightly worn example. Wonderful original patina graces both sides.

€1,000-€1,500

12286

NORWAY. Speciedaler, 1861. Kongsberg Mint. Carl XV. NGC MS-61. KM-323; Sieg-13; NM-1B; Dav-244. Doubled die obverse. Doubling is most notable in the legend, especially at NORGES SVER. G. Rich antique silver-gray patina allows for accents of gold and tinges of luster to come through. Some weakness of strike in Carl XV's beard and hair details noted, as are some light lines. Worthy of strong bidding for sure as this is a truly scarce issue.

€1,500-€2,000

From the Scott Lindquist Collection.

12287

NORWAY. 1/2 Speciedaler, 1862. Kongsberg Mint. Carl XV. PCGS MS-64. KM-322; Sieg-11. The **SINGLE FINEST** graded by PCGS. A scarce issue from an original mintage of 64,000 pieces. A fabulous example with a strong glowing mint luster radiating from below a fine layer of antique silver and iridescent patina. Crisply struck and very high end for this issue.

€3,000-€4,500

12288

NORWAY. 2 Kronor, 1902. Kongsberg Mint. PCGS MS-64+. KM-359. An **EXCEPTIONAL** condition rarity that ranks as the sole finest graded by PCGS. Rich shades of golden bronze and indigo toning are enhanced by vibrant luster gleaming across both sides. A true delight to examine in-hand.

€1,500-€2,000

PALESTINE

12289

PALESTINE. 100 Mils, 1935. London Mint. PCGS MS-64. KM-7. Lovely dappled multicolored patina on both sides of this Gem. Just three examples are graded higher at PCGS.

€300-€400

From the Dr. Michael Vale Collection

Ex: Charles Wyatt Mail Bid Sale #12 (2/1986) Lot # 374.

PERU

12290

PERU. Cob 2 Escudos, 1698-C M. Cuzco Mint. Charles II. PCGS Genuine—Ex Jewelry, AU Details. Fr-4; KM-28; Cal-855. Weight: 6.68 gms. A pleasing example of this **RARE** type with significant sharpness and luster remaining. Slightly glossy across the high points but otherwise without distractions. Though not directly traced as such, it is likely this piece was discovered among the 1715 Fleet shipwreck from which many of this type have been recovered.

€2,000-€3,000

POLAND

12291

POLAND. Ducat, 1831. Warsaw Mint. Nicholas I. NGC MS-61. Fr-114; KM-C-125; Parchimowicz-1059; Bit-1020; Kopicki-2750; Kaminski-801. Revolutionary Coinage. Imitative design types of the Dutch trade ducats, with Warsaw Mint privy marks of a torch and Polish eagle. Variety with the dot to the right of the torch. Struck during the Polish uprising of 1830-1831. An impressive Mint State example of this historic issue. Virtually fully struck up with a frosty luster and no signs of friction anywhere. Some minor lines and ticks account for the NGC-assigned grade, but the eye appeal is quite pleasing.

€3,000-€4,000

Incredibly Rare 1833 Three Commissioners Medal in Gold

Unlisted in this Metal

Quite Possibly Unique in Gold

12292

POLAND. Krakow. Three Commissioners Gold Medal, 1833. PCGS Genuine—Tooled, Unc Details. Cf. HCz-3673 (unlisted in gold). Weight: 104.70 grams. By J.D. Boehm, an engraver at the Vienna (Austria) Mint. Obverse: Conjoined busts of the commissioners of Krakow. Reverse: Open book inscribed MAGNA CHARTA on a background of rays radiating over the city arms. Deeply reflective fields from freshly polished dies; the reliefs somewhat frosted, creating a bold contrast. A few old scuffs account for PCGS's descriptor of "tooled". The overall visual effect is quite bold.

In 1833, a group of Polish activists attempted to incite an uprising in the city of Krakow. Ultimately unsuccessful, this move was undoubtedly inspired by the so-called November Uprising that took place several years earlier in Warsaw. That insurrection began in late November of 1830, when a group of young Polish officers led by Piotr Wysocki were soon joined by like-minded compatriots from Lithuania, Belarus, and right-bank Ukraine. Their chief objection was to the Partitions of Poland, which had taken place during the late 18th century after ongoing Russo-Polish conflicts, and effectively abolished the official state of Poland. It was partitioned into three areas controlled by the Austrian Hapsburg monarchy, the Kingdom of Prussia, and the Russian Empire respectively, and was codified by the Congress of Vienna in 1814-15. The movement enjoyed some initial local successes, but by 1831 the Russian advance on Warsaw was unstoppable. On October 5, 1831, what was left of the Polish army laid down their arms at Brodnica, ending an 8-month long war.

The defeat of the November Uprising resulted in an even further loss of autonomy for what remained of Polish self-governance. The 1833 attempt in Krakow grew out of the same frustrations and desire to break free from Russian rule, but it failed to gain any momentum and was over before it truly began. After the November Uprising, Tsar Nicholas I commanded the formation of a committee to investigate the participants of the November Uprising. The official committee title, a mouthful by any measure, was "The Kiev Governorship Commission to Investigate Cases of the Participants of the Revolt and for Meting out Sentences with Regard to Landed Property Subject to Sequestration and Confiscation." In short order, committees of these types were present throughout the provinces.

The medal offered here depicts the three commissioners of Krakow-Wilhelm Pfluegl of Austria, August von Forckenbeck of Prussia, and Ludwig Tengoborski of Russia-sent to Krakow in 1833 with the aim of reorganizing its government and tightening imperial control over it. It is unlisted in gold, and possibly unique in this metal.

*An important piece from the historical perspective and visually very impressive medal that is of the **UTMOST RARITY,** and likely unique in gold. We have been able to locate a couple of bronze examples that were sold in various auctions, however those listings do not even mention the issuance of this medal in gold (nor does the Hutton Czapski reference list this medal in any composition other than bronze), and it is quite likely that this medal was originally awarded to one of the three commissioners portrayed on the obverse of this large medal. Its exact provenance is unknown, but it is a beautiful representative of a tumultuous period in Polish history.*

Our consignors' grandfather brought this medal with him when he emigrated to the United States from Krakow, Poland following World War Two and his surviving the Holocaust, and it has been kept as a family heirloom ever since.

€50,000-€60,000

12293

POLAND. 20 Zlotych, 1840-CNB AY. St. Petersburg Mint. Nicholas I. PCGS Genuine—Cleaned, AU Details. Fr-111; KM-C-136.2. Mintage: 5,473. Struck for Poland under Russia. Very little actual wear is noted, but hairlines on both sides account for the assigned designation "cleaned" by PCGS, but the underlying semi-prooflike brilliance gives this coin a great look. Very scarce as a type and worthy of an advanced cabinet of Polish or Russian gold coins.

€2,500-€3,000

12294

POLAND. 20 Zlotych, 1925-(w). Warsaw Mint. PCGS MS-63. Fr-115; KM-Y-33. A lovely Choice Mint State piece, radiating luster and a sharp strike.

€700-€1,000

From the Dr. Michael Vale Collection.
Ex: Stack's (9/1981) Lot # 809 (part of).

12295

POLAND. 10 Zlotych, 1925-(w). Warsaw Mint. PCGS MS-63. Fr-116; KM-Y-32. A lustrous and well struck Choice Mint State example of this popular 20th century Polish gold type coin.

€400-€600

From the Dr. Michael Vale Collection.
Ex: Stack's (9/1981) Lot # 809 (part of).

12296

POLAND. 10 Zlotych, 1937-(w). Warsaw Mint. PCGS MS-62. KM-Y-29. Jozef Pilsuski issue. A highly lustrous and eye appealing example for the grade.

€100-€200

From the Dr. Michael Vale Collection.

Very Rare Mint State Constitution 5 Zlotych

12297

POLAND. 5 Zlotych, 1925. Warsaw Mint. PCGS MS-62. KM-Y-17.3; Par-113b. 81 Pearls. Mintage: 1,000. Commemorating the adoption of the constitution. A deeply toned example of this low mintage 20th century rarity. Incredibly attractive design by Stanislaw Lewandowski, depicts Poland as a seated allegorical figure handing the Constitution to a youth. PCGS has graded just three in MS-62 with two reported as having graded higher, both MS-64.

€10,000-€15,000

From the Dr. Michael Vale Collection.

Ex: World-Wide Coins of California (11/1988) Lot # 396.

12298

POLAND. 5 Zlotych, 1936-(w). Warsaw Mint. PCGS MS-65. KM-Y-31. Gdynia Seaport. Tied for the finest graded at PCGS, this is a richly lustrous and vibrant with a sharp strike and pleasing silver color.

€300-€400

From the Dr. Michael Vale Collection.

12299

POLAND. 2 Zlotych, 1936-(w). Warsaw Mint. PCGS MS-65. KM-Y-30. Gdynia Seaport. A wonderful Gem example of the type.

€250-€350

From the Dr. Michael Vale Collection.

12300

POLAND. Danzig. 25 Gulden, 1930. Berlin Mint. NGC MS-64. Fr-44; KM-150. A gorgeous semi-prooflike example of this low mintage issue, one of approximately only 4,000 struck. Friedberg notes "proof only" while KM states: "Never officially released for circulation. A few were distributed on September 1, 1939 in VIP presentation cases. A small hoard was discovered in the early 21st century, making hundreds of coins available to the numismatic market..." This is a very attractive example, a near-Gem of this very popular type. Worthy of placement in any collection of 20th century European gold.

€3,500-€4,000

12301

POLAND. Danzig. 5 Gulden, 1927. Berlin Mint. PCGS MS-63. KM-147; J-D9. Obverse features Marienkirche (St. Mary's Church) in Berlin. Lovely original patina with hint if bronze toning around the design elements. Only 6 examples rank higher at PCGS.

€300-€500

From the Dr. Michael Vale Collection.

12302

POLAND. Danzig. 2 Gulden, 1923. PCGS MS-63. KM-146. Dappled olive and tan toning over lustrous surfaces. A very pleasing example of this popular issue.

€300-€500

From the Dr. Michael Vale Collection.

12303

POLAND. Danzig. 1/2 Gulden, 1923. Utrecht Mint. PCGS PROOF-64. KM-144. An exceptional example of this surprisingly challenging type. Colorful iridescent toning accents the fields and compliments the satin luster throughout. An ideal representative of the type.

€500-€1,000

From the Dr. Michael Vale Collection.

12304

POLAND. Danzig. 1/2 Gulden, 1932. PCGS MS-64. KM-153. A lustrous near-Gem. A premium quality example of this one-year only type.

€100-€200

From the Dr. Michael Vale Collection.

Ex: Charles E. Wyatt's Mail Bid Sale (6/1987) Lot # 99.

12305

POLAND. Danzig. 10 Pfennig, 1923. Berlin Mint. PCGS PROOF-64 Cameo. KM-143. A rare Proof striking. Deeply reflective fields contrast with the frosted reliefs, leading to PCGS's Cameo designation. A very attractive example of the type.

€500-€800

From the Dr. Michael Vale Collection.

Ex: Charles E. Wyatt's Mail Bid Sale (6/1987) Lot # 121.

12306

POLAND. Danzig. 10 Pfennig, 1932. PCGS MS-65. KM-152. Free City issue. A surprising condition rarity that is seldom encountered finer, this popular Gem presents tremendous radiance and brilliance shimmering throughout. Though 5 million were reportedly struck, just 10 coins have been graded higher by PCGS.

€50-€100

From the Dr. Michael Vale Collection.

12307

POLAND. Danzig. 5 Pfennig, 1928. Berlin Mint. PCGS MS-64. KM-142. A desirable condition rarity for this scarce two year type. Only two examples have been graded finer by PCGS.

€100-€150

From the Dr. Michael Vale Collection.

12308

POLAND. Danzig. 2 Pfennig, 1923. PCGS PROOF-64 Red Brown. KM-141. Lovely red-brown surfaces gleam with the brilliant underlying Proof reflectivity in the fields.

€600-€900

From the Dr. Michael Vale Collection.

PORTUGAL

12309

PORTUGAL. Platinum 100 Escudos, 1987. GEM BRILLIANT UNCIRCULATED. KM-642c. Golden Age of Portuguese Discoveries, Bartolomeu Dias. Hard mirror fields with frosted cameo devices. Bright and highly attractive. Scarce, low mintage modern issue containing one ounce of platinum. With original certificate.

€900-€1,200

ROMANIA

12310

ROMANIA. 10 Bani, 1867-H. Heaton Mint. Carol I. PCGS SPECIMEN-65 Red Brown. KM-4.1. Intensely brilliant, highly reflective fields are seen on this Specimen Striking from the Heaton Mint and the first year of coinage from the Kingdom of Romania. Well struck and of full **GEM** quality, tied for finest at PCGS in the Specimen Red Brown category.

€300-€400

From the Dr. Michael Vale Collection.

Ex: RARCOA (12/1982) Lot # 1867 (part of).

12311

ROMANIA. 5 Bani, 1867-H. Heaton Mint. Carol I. PCGS SPECIMEN-64 Red Brown. KM3.1. Light iridescent brown over vivid red reflective surfaces.

€80-€120

From the Dr. Michael Vale Collection.

Ex: RARCOA (12/1982) Lot # 1867 (part of).

12312

ROMANIA. 2 Bani, 1867-H. Heaton Mint. Carol I. PCGS SPECIMEN-65 Red Brown. KM-2.1. Intense, deep brick red color that gleams through a touch of mellowing and iridescent overtones. Sharply struck and radiant sleekly reflective brilliance, a treat to the eyes.

€150-€300

From the Dr. Michael Vale Collection.

Ex: RARCOA (12/1982) Lot # 1867 (part of).

12313

ROMANIA. Banu, 1867-H. Heaton Mint. Carol I. PCGS SPECIMEN-65 Red Brown. KM-1.1. Lightly toned over sleek surfaces that are flashy and lustrous. Lovely.

€200-€400

From the Dr. Michael Vale Collection.

Ex: RARCOA (12/1982) Lot # 1867 (part of).

12314

ROMANIA. Leu, 1924. Poissy Mint; mm: thunderbolt. Ferdinand I. PCGS MS-64. KM-46. Thick. A pleasing near-Gem.

€60-€100

From the Dr. Michael Vale Collection.

RUSSIA

12315

RUSSIA. Ruble, 1781-CBN N3. St. Petersburg Mint. Catherine II "The Great". NGC AU-50. KM-C67b; Bit-230. A popular Russian Ruble type from the famed Czarina Catherine the Great. Light silver gray with hints of gold. Ample luster for the grade and generally well struck and on a problem free planchet. Very attractive.

€700-€1,000

Captivating Proof Platinum 3 Rubles
Ex Farouk

12316

RUSSIA. 3 Rubles, 1828-CNB. St. Petersburg Mint. Nicholas I. NGC Proof Details—Spot Removed. Fr-160; KM-C-177; Bit-73. A glorious Proof example with bold deep cameo features on both obverse and reverse. Thick, frosted devices show, razor sharp strikes, while the fields, especially on the obverse are sleek, smooth, and icy with deep reflectivity. A patch of marks to the right of the date account for NGC's "reverse spot removal" notation. In light of the provenance and overall eye appeal of this Proof Platinum 3 Ruble, this imperfection can be overlooked. This piece is bound for a fantastic collection of Russian rarities.

€5,000-€10,000

Ex: B. Max Mehl (From the Collection of His Majesty the King of Egypt his printed envelope).

Possibly Ex: Sotheby's sale of the Palace Collections of Egypt (King Farouk), February/March 1954, Lot # 1548 (part of).

12317

RUSSIA. Ruble, 1853-CNB HI. St. Petersburg Mint. Nicholas I. NGC MS-63. KM-C-168.1; Bit-231. A remarkable survivor with lustrous gray surfaces and traces of deeper iridescent toning near the borders. Challenging to locate at the Choice level, this variety feature the denomination more widely spaced.

€2,000-€3,000

12318

RUSSIA. Poltina, 1845-CNB KB. St. Petersburg Mint. Nicholas I. PCGS Genuine—Cleaned, AU Details. KM-C-167.1; Bit-254. Well struck on both sides, and despite the noted cleaning, retains a nice look.

€300-€400

Very Rare 1851 Russian Silver Medal
Struck on the Opening of the New Hermitage

12319

RUSSIA. Opening of the New Hermitage Silver Medal, 1851. Nicholas I. NGC MS-61. Diakov-598.1. J.J. Reichel, Russian coin Engraver Medal on the opening of the New Hermitage, 1851. Bust slightly to the left of Jakob Reichel, name and birth information around, "C. PFEUFFER FEC" below bust; Reverse: Reichel Family Arms inscription on ribbon around. Reichel was the medalist at the St. Petersburg Mint from 1808 until his death in 1856. His outstanding collection of Russian and other coins and medals was purchased by Czar Nicholas I and was the genesis of the mint's numismatic cabinet. Sharply struck as would be expected with hard flashy proof-like surfaces and stark contrast to the raised devices. Some light lines and handling are noted, but overall these do not detract from the great eye appeal of this **VERY RARE** medal. We sold a PCGS Specimen-63 in our 2017 ANA Auction for $9,987.50 inclusive of the buyer's premium.

€3,000-€4,000

12320

RUSSIA. 5 Ruble, 1863-CNB MN. St. Petersburg Mint. Alexander II. PCGS MS-62. Fr-163; KM-Y-B26; Bit-9. Essentially choice quality with a strong golden brilliance and strong luster. Sharply struck up and minimally abraded with a bold eye appeal.

€2,500-€3,500

12321

RUSSIA. 3 Ruble, 1869-CNB HI. St. Petersburg Mint. Alexander II. PCGS MS-63. Fr-164; KM-Y-26; Bit-31. A gorgeous Choice Mint State example, one of just 10 graded MS-63 at PCGS with a mere five finer. Impressively brilliant luster highlights high quality surfaces and sharply struck devices. A great example of this classic Russian gold type that is clearly very scarce in such a fine state of preservation.

€3,000-€4,000

12322

RUSSIA. 3 Ruble, 1871-CNB HI. St. Petersburg Mint. Alexander II. PCGS MS-63. Fr-164; KM-Y-26; Bit-33. Attractive and brilliant with a fully lustrous golden glow. From the early years of the series, struck under Tsar Alexander II. Scarce so fine, like all certified Choice Mint State Russian gold 3 Rubles, and highly sought-after.

€3,000-€4,000

12323

RUSSIA. 5 Kopek, 1869-EM. Ekaterinburg Mint. Alexander II. PCGS MS-65 Brown. KM-Y-12.1; Bit-394. The single finest graded by PCGS in either the "BN" or "RB" categories. A vibrantly lustrous example that displays a wealth of original mint color in the recesses. While common in circulated grades, these are few an far between in the certified Mint State grades.

€200-€300

From the Dr. Michael Vale Collection.

12324

RUSSIA. 5 Ruble, 1874-CNB HI. St. Petersburg Mint. Alexander III. PCGS MS-61. Fr-163; KM-Y-B26; Bit-22. Attractive, flashy mint brilliance radiates boldly on this lovely example. Enchantingly semi-prooflike with a warm golden hue and strong eye appeal.

€1,200-€1,500

12325

RUSSIA. 5 Ruble, 1885-CNB AT. St. Petersburg Mint. Alexander III. PCGS Genuine—Mount Removed, AU Details. Fr-165; KM-Y-B26; Bit-8. Light marks from past jewelry usage, but retaining a pleasing overall appearance.

€1,000-€1,500

12326

RUSSIA. 50 Kopek, 1913-BC. St. Petersburg Mint. Nicholas II. PCGS AU-58. KM-Y-58.2; Bit-93. Boasting a full mint luster and sharp strike this coin has just the barest trace of highpoint friction keeping if from a full Mint State grade.

€100-€200

From the Dr. Michael Vale Collection.

12327

RUSSIA. 3 Kopeks, 1910-CNB. St. Petersburg Mint. Nicholas II. PCGS MS-65 Red Brown. KM-Y-11.1; Bit-223. Bold and intensely brilliant red on both sides. Among the top pieces graded by PCGS.

€200-€300

From the Dr. Michael Vale Collection.

12328

RUSSIA. Kopek, 1913-CNB. St. Petersburg Mint. Nicholas II. PCGS MS-65 Red. KM-Y-9.2; Bit-260. Tied for finest graded at PCGS, and a delightfully brilliant Kopek displaying full mint red color and an intense luster.

€50-€100

From the Dr. Michael Vale Collection.

12329

RUSSIA. 1/2 Kopek, 1899-CNB. St. Petersburg Mint. Nicholas II. PCGS MS-64 Red Brown. KM-Y-48.1; Bit-308. Impressive, brilliant red surfaces gleam boldly on both sides of this essentially Gem quality example.

€50-€100

From the Dr. Michael Vale Collection.

12330

RUSSIA. 1/4 Kopek, 1900-CNB. St. Petersburg Mint. Nicholas II. PCGS MS-64 Red. KM-Y-47.1; Bit-311. A bold and lustrous Red example.

€100-€200

From the Dr. Michael Vale Collection.

Very Rare Proof Chervonetz

12331

RUSSIA. Chervonetz (10 Rubles), 1923-(NA). St. Petersburg (Petrograd) Mint. NGC PROOF-63. Fr-181, KM-Y-85. Wonderfully brilliant mirrored reflectivity in the fields accent a rich golden tone. Some microscopic hairlines account for the NGC-assigned grade, but in the hand, do not detract from the overall great visual allure. An incredibly **RARE** issue in the Proof format, as evidenced by the fact NGC has five examples listed in their Census, and there are only two appearances listed in coinarchives.com; a similarly graded NGC Proof-63 sold back in May 2009, and the other, more recently in the January 2015 "New York Sale XXXVI" where an NGC Proof-62 hammered for $37,500. An opportunity for the most advanced of Russian cabinets, and a coin that will see very strong bidding competition when it crosses the block.

€30,000-€40,000

Ex: Rovensky.

SAN MARINO

12332

SAN MARINO. 10 Lire, 1925-R. Rome Mint. PCGS MS-65. Fr-2; KM-7. A scarce issue, reportedly the original mintage of 20,000 pieces saw 16,000 melted at the mint. This Gem is among the higher graded pieces seen at PCGS with an impressive brilliance, clean surfaces, and crisp strike.

€700-€1,000

From the Dr. Michael Vale Collection.

12333

SAN MARINO. 5 Lire, 1898-R. Rome. PCGS MS-63. KM-6. Pleasing original toning at the peripheral devices frame a pearlescent silver luster. Sharply struck and very attractive.

€400-€500

From the Dr. Michael Vale Collection.

12334

SAN MARINO. 2 Lire, 1898-R. Rome Mint. PCGS Genuine—Surfaces Smoothed, Unc Details. KM-5. Richly toned, any signs of smoothing designated by PCGS are microscopic and hidden under the toning. One of only 10,000 struck. Very pretty.

€100-€200

From the Dr. Michael Vale Collection.

12335

SAN MARINO. 2 Lire, 1906-R. Rome Mint. PCGS MS-64. KM 5. Mintage: 15,000. A beautifully toned Gem. Among the highest PCGS-graded examples from this low mintage; Pop: 3/1 finer.

€150-€250

From the Dr. Michael Vale Collection.

Ex: Charles E. Wyatt Mail Bid (2/1986) Lot # 480.

12336

SAN MARINO. Lira, 1898-R. Rome Mint. PCGS MS-65. KM-4. A beautifully toned Gem example, among the top ten pieces graded by PCGS from an original mintage of 20,000.

€200-€300

From the Dr. Michael Vale Collection.

Ex: Stack's (5/1987) Lot # 789.

SERBIA

12337

SERBIA. 5 Para, 1868. Mihailo Obrenovic III. PCGS MS-63 Brown. KM-2. Coin Alignment. Among the finest graded at either service, nicely preserved and lustrous with smooth, even brown patina. A lovely example.

€250-€450

From the Dr. Michael Vale Collection.

12338

SERBIA. 20 Dinara, 1879-A. Paris Mint. Milan Obrenovic IV. PCGS AU-58. Fr-3; KM-14. On the very cusp of a Mint State grade; lustrous and absent anything more than the faintest touch of friction.

€600-€800

From the Dr. Michael Vale Collection.

12339

SERBIA. 10 Para, 1879. Milan Obrenovic IV. PCGS MS-64 Brown. KM-8. Scarce in Mint State, this is the finest graded at PCGS in the "BN" classification, and there is just a single MS-65 RB graded finer at that service. This a lustrous and well struck example that has ample red clinging to the protected areas of the design.

€250-€500

From the Dr. Michael Vale Collection.

12340

SERBIA. Dinar, 1915. Paris Mint. Petar I. NGC MS-62. KM-25.3. Coin Alignment. Lustrous and well struck.

€100-€200

SWEDEN

12341

SWEDEN. Riksdaler, 1643-AG. Stockholm Mint. Christina. NGC AU-58. Dav-4525; KM-187. Nicely preserved and well centered with traces of iridescent luster glowing from the protected areas. A **SUPERIOR** example of this popular type showing a portrait of the famous Swedish queen as well as a standing figure of Christ the Redeemer. Seldom seen in this near-Mint quality.

€4,000-€5,000

12342

SWEDEN. 2 Kronor, 1907-EB. Stockholm Mint. Oskar II. PCGS MS-66. KM-773. A sensational Gem example that is tied for highest graded by PCGS. Intensely lustrous, particularly so on the reverse. A truly gorgeous "as struck" coin that belongs in the finest of 20th century Swedish collections.

€500-€600

12343

SWEDEN. 5 Kronor, 1920-W. Stockholm Mint. Gustaf V. PCGS MS-66. Fr-97; KM-797. A marvelous Gem, ranking near the top of the pop at PCGS with just a single example graded higher. Radiating a bold and brilliant mint luster, this piece is nearly pristine.

€200-€300

From the Dr. Michael Vale Collection.

Ex: Stack's Fall 1992 Fixed Price List, item #122.

SWITZERLAND

12344

SWITZERLAND. Franc, 1899-B. Bern Mint. PCGS MS-64. KM-24. Deep purple-gray tones envelope both sides of this near-Gem example.

€100-€200

From the Dr. Michael Vale Collection.

Ex: Stack's (5/1987) Lot # 812.

YUGOSLAVIA

12345

YUGOSLAVIA. 20 Dinara, 1925. Paris Mint. Alexander I. PCGS MS-65. Fr-3; KM-7. AGW: 0.1867 oz. Mintage: 50,000. A pleasing Gem with rich golden color and a sharp strike throughout.

€600-€800

From the Dr. Michael Vale Collection.

Ex: Collection of Dr. R.N. Ghoshtagore (Stack's - 11/1990) Lot # 1149.

End of Auction

BIDDING INCREMENTS

Bid	Bid Increment
€0-€499	€20.00
€500-€999	€50.00
€1,000-€1,999	€100.00
€2,000-€4,999	€200.00
€5,000-€9,999	€500.00
€10,000-€19,999	€1,000.00
€20,000-€49,999	€2,000.00
€50,000-€99,999	€5,000.00
€100,000-€199,999	€10,000.00
€200,000-€499,999	€20,000.00
€500,000-€1,999,999	€50,000.00
€2,000,000-€9,999,999	€100,000.00
€10,000,000+	€200,000.00

TERMS AND CONDITIONS OF SALE

1. Auction Basics

This is a public auction sale ("**Auction Sale**") conducted by auctioneer, Stack's Bowers Galleries (hereinafter referred to as "**Auctioneer**" and at times as "**Stack's Bowers**"). Bidding in this Auction Sale constitutes acceptance by you ("**Bidder**") of all the Terms and Conditions of Sale stated herein (the "**Terms of Sale**"). These Terms of Sale are also available on the website https://stacksbowers.com.

Lots are auctioned on behalf and for the account of the consignors who have consigned lots with Stack's Bowers pursuant to a consignment agreement (the "**Consignor**" or "**Consignors**"). Bidders acknowledge that Stack's Bowers might receive a commission from the Consignor(s) for the sale.

Bidders may include Consignors who may bid and purchase lots in the Auction Sale consigned by the Consignor pursuant to their consignment agreement with Stack's Bowers. A Consignor that bids on their own lots in the Auction Sale may pay a different fee than the Buyer's Premium charged to all other Buyers.

Stack's Bowers reserves the right to include in any auction sale its own material as well as material from affiliated or related companies, principals, officers or employees. Stack's Bowers may have direct or indirect interests in any of the lots in the auction and may collect commissions. THE TWO PRECEDING SENTENCES SHALL BE DEEMED A PART OF THE DESCRIPTION OF ALL LOTS CONTAINED IN THE CATALOG.

Where the Consignor has repurchased a lot and the lot is either returned to the Consignor or otherwise dealt with or disposed of in accordance with the Consignor's direction, or pursuant to contractual agreement, Stack's Bowers reserves the right to so note in the prices realized or to omit a price from the prices realized.

Lots may carry a reserve ("**Reserve**"). A Reserve is a price or bid below which the Auctioneer will not sell an item or will repurchase an item on behalf of the Consignor or for Stack's Bowers. Reserves may be confidential and not disclosed.

The Auctioneer has discretion to withdraw any unsold lots at any time during the Auction Sale without third parties being aware. Once the Auction Sale is closed, enquiries can be submitted to the Auctioneer concerning unsold lots. No participant in the Auction Sale shall have a right to claim any damages, including consequential damages if a lot is withdrawn, even if the withdrawal occurs after the Auction Sale.

The Buyer is the Bidder who makes the highest bid accepted by the Auctioneer, and includes the principal of any Bidder acting as an agent. Auctioneer reserves the right to cancel or postpone the Auction Sale or any session thereof for any reason whatsoever, and no Bidder shall have any claim as a result of any such cancellation or postponement.

2. Descriptions and Grading

Bidder acknowledges that grading of most coins in this Auction Sale have been determined by independent grading services, and those that are not graded by an independent grading service may be graded by Stack's Bowers. Grading of rare coins is subjective and, even though grading has a material effect on the value of the coins, grading may differ among independent grading services and among numismatists. Stack's Bowers is not responsible for the grades assigned by independent grading services, and makes no warranty or representation regarding such grades. Bidder further acknowledges and agrees that grades assigned by Stack's Bowers and lot descriptions are based solely upon an examination of the coins and are intended solely to identify coins and note any perceived characteristics. However, coin grading and descriptions by Stack's Bowers are subjective. Stack's Bowers does not warrant the accuracy of such grading or descriptions, nor do they in any way form the basis for any bid. Unless noted, all photographs in this catalog are of the actual items being sold but may not be the actual size or scale.

3. The Bidding Process

The Auctioneer shall have the right to open or accept bidding on any lot by placing a bid on behalf of: the Consignor or his or her agent; a mail, telephone, Internet or telefax Bidder; or any other participant in the Auction Sale.

Bids must be for an entire lot and each lot constitutes a separate sale. All bids must be on an increment or half increment (a cut bid) as established by the Auctioneer. Nonconforming bids will be rounded down to the nearest half or full increment and this rounded bid will be the Bidder's high bid.

No lot will be broken up unless otherwise permitted by the Auctioneer. Lots will be sold in their numbered sequence unless Auctioneer directs otherwise. All material shall be sold in separate lots to the highest Bidder as determined by the Auctioneer. Auctioneer shall have the right in its sole and absolute discretion to accept or decline any bid, establish bid increments, challenge any bid or bidding increment, to reduce any mail bid received, adjudicate all bidding disputes, to exclude any Bidder and to determine the prevailing bid. The Auctioneer shall have the right, but not the obligation, to rescind the acceptance of any bid and place the lot(s) for Auction Sale again.

For Bidder's protection, no "unlimited" or "buy" bids will be accepted. When identical bids are received for a lot, preference is given to the first bid received as determined by the Auctioneer. For example, a mail bid will take precedence over an identical floor bid or live internet bid.

Cut bids are only accepted on bids greater than €500 and each Bidder may only execute one cut bid per lot.

All bids are final and cannot be cancelled or withdrawn without the express consent of the Auctioneer, in its sole discretion.

Bids will not be accepted from persons who are obviously not capable of judgement or from persons under eighteen (18) years of age without a parent's written consent which acknowledges the Terms of Sale herein and agrees to be bound thereby on behalf of the underage Bidder.

The Auction Sale is complete when the Auctioneer so announces by the fall of the hammer or in any other customary manner. The Auctioneer is responsible for keeping records of the Auction Sale.

Auctioneer's decision on all bidding disputes shall be binding and final. Article 13 of the *Verordnung des Obergerichts über das Verfahren bei freiwilligen öffentlichen Versteige-*

rungen dated 19 December 1979 and article 230 §1 of the Swiss Code of Obligations are reserved.

THIS IS NOT AN APPROVAL SALE. Except as otherwise expressly provided in these Terms of Sale, NO PURCHASED ITEMS MAY BE RETURNED FOR ANY REASON. All prospective Bidders who examine the lot(s) prior to the Auction Sale personally assume all responsibility for any damage that Bidder causes to the lot(s). Stack's Bowers shall have sole reasonable discretion in determining the value of the damage caused by a Bidder, which shall be promptly paid by such Bidder.

STACK'S BOWERS IS NOT RESPONSIBLE FOR ANY ERRORS IN BIDDING. All Bidders should make certain to bid on the correct lot and that the bid is the bid intended. Once the hammer has fallen and the Auctioneer has announced the Buyer, the Buyer is unconditionally bound to pay for the lot, even if the Buyer made a mistake.

4. Bidder Registration Required

ll persons seeking to bid must complete and sign a registration card either at the auction or online, or otherwise qualify to bid, as determined in the sole discretion of the Auctioneer. By submitting a bid, the Bidder acknowledges that Bidder has read the Terms of Sale, the descriptions for the lot(s) on which they have bid, and that they agree to be bound by these Terms of Sale. The Bidder acknowledges that the invoice describing a lot by number incorporates the catalog and Terms of Sale. Person appearing on the U.S.A.'s Office of Foreign Assets Control ("OFAC") sanction list, or any comparable list issued by the European Union, the United Nations, Switzerland or the country hosting the auction are not eligible to bid.

5. Buyer's Premiums and Value Added Tax (VAT)

Lots will be temporarily admitted in Switzerland for the Auction Sale and shipped back at Stack's Bowers risks to either Denmark or the U.S.A. immediately after the Auction Sale. Lots will then be delivered and shipped to Buyers from Denmark or the U.S.A.

A premium between twenty and twenty five percent (20-25%) of the total amount of the hammer price (minimum of €25), will be added to all purchases of individual lots (the "**Buyer's Premium**").

Relevant clauses of the Danish and U.S.A. Terms of Sale of Stack's Bowers shall apply regarding the amount of the Buyer's Premium and the potential application of local VAT depending on where the lots will ultimately be exported.

Swiss VAT will not apply and will not be invoiced by Stack's Bowers to the Buyers as the lots will be shipped outside of Switzerland immediately after the Auction Sale.

Buyer's Premiums as described above will be applied regardless of affiliation with any group or organization. A reacquisition charge may apply to Consignors pursuant to a separate agreement, which may be higher or lower than the Buyer's Premium.

Any import (and/or turnover) tax and duty and any other taxes, fees and charges payable abroad is on Buyer's account in every case. Buyer is responsible to obtain the necessary information and comply with any applicable customs regulations, foreign exchange regulations and any other regulations abroad. The Auctioneer shall not be liable for any contraventions of such regulations.

Buyer's attention is drawn to the fact that import to, and export from States that are parties to the Convention of 14 November 1970 on the Means of Prohibiting and Preventing the Illicit Import, Export and Transfer of Ownership of Cultural Property (1970 UNESCO Convention) might be subject to specific regulations.

Buyer undertakes not to export, transfer or make available the purchased lots to countries and/or to individuals or entities that are subject to economic sanctions, embargoes or other trade restrictions imposed by the United States, the United Nations, the European Union, and the Swiss Confederation and to comply with all applicable regulations regarding export and sanctions.

6. Payment

Payment is due immediately upon the fall of the Auctioneer's hammer. Payment is delinquent and in default if not received in full, in good funds, within fourteen (14) calendar days of the Auction Sale (the "**Default Date**"), without exception, time being of the essence.

All invoices will be made in Euros. Unless otherwise agreed in writing prior to the Auction Sale, all auction sales are payable strictly in U.S. Dollars or Euros. If payment is made in U.S Dollars, Buyer's invoices will be credited with the amount of Euros at the currency exchange rate established by the Auctioneer on the date of the Auction Sale. Provided, this exchange rate is only valid for payments made on the date of the Auction Sale and will thereafter fluctuate. Payments made in U.S. Dollars after the date of the Auction Sale will be credited with the lower of the currency exchange rate on the payment date or the date of the Auction Sale. Buyer will be responsible for payment of any shortfall upon receipt of notice from the Auctioneer of such shortfall amount. Payments may be made by U.S. Dollars or Euros, checks from U.S. banks, wire transfer or cashier's check. Cash transactions will not be accepted. Contact the Auctioneer for wiring instructions before sending a wire. Wire transfers from banks located outside of the United States are subject to an international bank wire fee of €35. Payment by ACH/eCheck will be accepted upon prior approval by Auctioneer. Payment by credit card (Visa, Mastercard, American Express and Discover) or Paypal will be accepted upon prior approval by Auctioneer. All payments by credit card or Paypal will incur a surcharge of 2.5%. This fee only applies to credit card or Paypal transactions, and does not exceed Auctioneer's cost of processing these payments. Payment by check, ACH/eCheck, wire transfer or cashier's check will not incur this surcharge. All payments are subject to a clearing period determined by the Auctioneer.

Stack's Bowers reserves the right not to release lots for which good funds have not yet been received in full. On any past due accounts, Stack's Bowers reserves the right, without notice, to extend credit and impose carrying charges (as described below). Buyers agree to pay reasonable attorney's fees and costs incurred to collect past due accounts as permitted under applicable law. Any invoice not paid by the Default Date will bear interest at the high-

est rate permissible in accordance with applicable law.

Buyers personally and unconditionally guarantee payment in full of all amounts owed to Stack's Bowers. Any person by submitting bids on behalf of a corporation or other entity, by making such bid, agrees to be personally jointly and severally liable for the payment of the purchase price, including hammer price and Buyer's Premium and any related charges and the performance of all Buyer obligations under these Terms of Sale and Stack's Bowers reserves the right to require a written guarantee of such payments and obligations.

Bidders who have not established credit with Stack's Bowers must furnish satisfactory information and credit references and/or deposit at least twenty-five percent (25%) of their total bids for that Auction Sale session(s) or such other amount as Stack's Bowers may, in its sole and absolute discretion require before any bids from such Bidder will be accepted. Deposits submitted will be applied to purchases. Any remaining deposits will be promptly refunded, upon clearance of funds.

Stack's Bowers may at its sole and absolute discretion, make loans or advances to Consignors and/or Bidders.

7. Sales Tax

United States Buyers will be charged all applicable sales tax unless a valid Resale Certificate has been provided to the Auctioneer prior to the auction. Should state sales tax become applicable in the delivery state prior to delivery of the property on the invoice, the United States Buyers agree to pay all applicable state sales tax as required by the delivery state as of the shipping date. In the event any applicable sales tax is not paid by a United States Buyer that should have been paid, even if not such tax was not charged or collected by Stack's Bowers by mistake, error, negligence or gross negligence, a United States Buyer nonetheless acknowledges responsibility to pay such sales tax and remains fully liable for and agrees to promptly pay such taxes on demand, together with any interest or penalty that may be assessed by the taxing authority and agrees to indemnify and hold Auctioneer harmless from any applicable sales tax, interest or penalties due. Lots from different Auctions may not be aggregated for sales tax purposes.

8. Financial Responsibility

In the event any applicable conditions of these Terms of Sale herein are not complied with by a Buyer or if the Buyer fails to make payment in full by the Default Date, Stack's Bowers reserves the right, in its sole discretion, in addition to all other remedies which it may have at law or in equity to rescind the sale of that lot or any other lot or lots sold to the defaulting Buyer, retaining all payments made by Buyer as liquidated damages, it being recognized that actual damages may be speculative or difficult to compute, and upon prior notice to Buyer resell a portion or all of the lots held by Stack's Bowers, in a commercially reasonable manner, which may include a public or private sale, in a quantity sufficient in the sole opinion of Stack's Bowers to satisfy the indebtedness, plus all accrued charges, and Stack's Bowers may charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Stack's Bowers. If Stack's Bowers resells the lots, Buyer agrees to pay for the reasonable cost of such sale. Notice of the sale shall be by internationally recognized overnight courier service to the address utilized on the Bid Sheet, Auction Consignment and Security Agreement or other last known address by Stack's Bowers. The proceeds shall be applied first to the satisfaction of any damages occasioned by Buyer's breach, then to any other indebtedness owed to Stack's Bowers, including without limitation, commissions, handling charges, carrying charges, the expenses of both sales, seller's fees, reasonable attorneys' fees, costs, collection agency fees and costs and any other costs or expenses incurred. Buyer may also be liable to Stack's Bowers for any deficiency if the proceeds of such sale or sales are insufficient to cover such amounts. Buyer grants to Stack's Bowers, its affiliates and assignees, the right to offset any sums due, or found to be due to Stack's Bowers, and to make such offset from any sums due to Buyer by Stack's Bowers, its affiliates and assignees.

In addition, defaulting Buyers will be deemed to have granted to Stack's Bowers, its affiliates and assignees, a security interest in: (x) the purchased lots and their proceeds, and (y) such sums or other items and their proceeds, in the possession of Stack's Bowers, its affiliates or assignees, to secure all indebtedness due to Stack's Bowers and its affiliated companies, plus all accrued expenses, carrying charges, seller's fees, attorney fees, and costs, until the indebtedness is paid in full. A United States Buyer grants Stack's Bowers the right to file a UCC-1 financing statement for such items. Non-United States Buyers grant to Stack's Bowers such other form of and any necessary power of attorney and undertake to provide Stack's Bowers with any other information and/or documents as may be required to perfect or otherwise confirm a security interest therein. Stack's Bowers may assign any such interest to any affiliated or related company or any third party deemed appropriate by Stack's Bowers without notice or consent of the Buyer.

If the auction invoice is not paid for in full by the Default Date, a carrying charge of one-and-one-half percent (1-1/2%) per month may be imposed on the unpaid amount until it is paid in full. In the event this interest rate exceeds the interest permitted by law, the same shall be adjusted to the maximum rate permitted by law, and any amount paid in excess thereof shall be allocated to principal. Where permitted under applicable law, Buyer agrees to pay all reasonable attorney's fees, court costs and other collection costs incurred by Stack's Bowers or any affiliated or related company to collect past due invoices or to interpret or enforce the terms hereof or in any action or proceeding arising out of or related to the Auction Sale. Stack's Bowers reserves the right to assign its interest to any third party. To the extent that the Buyer for any lot consists of more than one person or entity, each such person or entity is jointly and severally liable for all obligations of the Buyer, regardless of the title or capacity of such person or entity. With respect to United States Buyers, Stack's Bowers shall have all the rights of a secured creditor under Article 9 of the California Commercial Code and with respect to non-United States Buyers such similar rights existing under applicable law, and all rights of the Consignor to collect amounts due from the Buyer, whether at law or equity.

9. Title

Subject to Section 10 (Shipping) below, title, profits and risks shall pass from Consignor to Buyer when the lot(s) are remitted to Buyer and when the full payment (including hammer price, Buyer's Premium and any other related charges) has been settled by Buyer.

Notwithstanding the above and in the event the lots are shipped to Buyers, title, profits and risks pass from Consignor to Buyer at the destination upon tender of delivery provided full payment (including hammer price, Buyer's Premium and any related charges) has been settled by Buyer and in accordance with Section 10 below.

10. Shipping

Lots will be temporarily admitted in Switzerland for the Auction Sale and shipped back at Stack's Bowers risks to either Denmark or the U.S.A. immediately after the Auction Sale. Lots will then be delivered to Buyers from those countries.

Relevant Shipping clauses of the Danish and U.S.A. Terms of Sale of Stack's Bowers shall apply as if the Auction Sale had taken place respectively in Denmark or in the U.S.A. depending on where the lots have been shipped back by Stack's Bowers after the Auction Sale.

11. DISCLAIMER AND WARRANTIES

NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IS MADE OR IMPLIED ON ANY LOT. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY LOT EXCEPT FOR WARRANTY OF TITLE PROVIDED BY THE CONSIGNOR. AUCTIONEER IS SELLING ONLY THAT RIGHT OR TITLE TO THE LOT THAT THE CONSIGNOR MAY HAVE AS OF THE AUCTION SALE DATE. ALL LOTS ARE SOLD "AS IS" AND WITH ALL FAULTS. BUYER HEREBY ASSUMES ALL RISKS CONCERNING AND RELATED TO THE GRADING, QUALITY, DESCRIPTION, CONDITION, AND PROVENANCE OF A LOT.

a. COINS, LISTED IN THIS CATALOG AS GRADED AND ENCAPSULATED BY PCGS, NGC, CAC GRADING, ANACS, ICG, PCGS CURRENCY, PMG, PCGS BANKNOTE GRADING, CMC OR ANY OTHER THIRD PARTY GRADING SERVICE ARE SOLD "AS-IS" EXCEPT AS EXPRESSLY SET FORTH HEREIN AND MAY NOT BE RETURNED FOR ANY REASON WHATSOEVER BY ANY BUYER. ALL THIRD PARTY GRADING SERVICE GUARANTEES, INCLUDING AUTHENTICITY, ARE THE SOLE RESPONSIBILITY OF THE THIRD PARTY GRADING SERVICE AND NOT WARRANTIES OR GUARANTEES OF THE AUCTIONEER. BUYERS SHOULD CONTACT THESE THIRD PARTY GRADING SERVICES DIRECTLY WITH RESPECT TO ANY CLAIMS OR QUESTIONS THEY MAY HAVE CONCERNING THEIR GUARANTEES AND WARRANTIES. BUYERS ACKNOWLEDGE AND AGREE THAT AUCTIONEER IS NOT BOUND BY OR LIABLE FOR ANY OPINION OR CERTIFCATION BY ANY THIRD PARTY GRADING SERVICE.

b. In the case of non-certified coins, that have neither been examined by the Buyer prior to the Auction Sale, nor purchased by the Buyer or Buyer's agent at the Auction Sale, if it is determined in a review by Stack's Bowers that there is a material error in the catalog description of a non-certified coin, such lot may be returned, provided written notice is received by Stack's Bowers no later than seventy-two (72) hours of delivery of the lots in question, and such lots are returned and received by Stack's Bowers, in their original, sealed containers, no later than fourteen (14) calendar days after delivery, in the same condition the lot(s) were delivered to the Buyer, time being of the essence. Non-certified coins, that have been either examined by the Buyer prior to the Auction Sale or purchased by the Buyer or Buyer's agent at the Auction Sale, are not granted return privileges, except for authenticity (unless described and sold as not authentic).

c. All non-certified coins are guaranteed to be authentic (unless described and sold as not authentic).

d. If an item or items are returned pursuant to the terms herein, they must be housed in their original, sealed and unopened container.

e. Late remittance or removal of any item from its original container or third party graded holder, or altering a coin constitutes just cause for revocation of all return privileges.

f. Grading or condition of rare coins, may have a material effect on the value of the item(s) purchased, and the opinion of others (including independent grading services) may differ with the independent grading services opinion or interpretation of Stack's Bowers. Stack's Bowers shall not be bound by any prior, or subsequent opinion, determination or certification by any independent grading service.

g. Questions regarding the minting of a coin as a "proof" or as a "business strike" relate to the method of manufacture and not to authenticity.

h. All oral and written statements made by Stack's Bowers and its employees or agents (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated otherwise stated in a specific written warranty, and no employee or agent of Stack's Bowers has authority to vary or alter these Terms of Sale.

i. Stack's Bowers is acting only as Auctioneer. Title to the lots purchased passes directly from the Consignor to the Buyer. Accordingly, Stack's Bowers does not make, and disclaims, any warranty of title.

j. Bidders shall have no recourse directly against the Consignor for any reason whatsoever, except for warranties of title.

k. Bidder acknowledges that the numismatic market is speculative, unregulated and volatile, and that prices may rise or fall over time. Stack's Bowers does not guarantee or represent that any customer buying for investment purposes will be able to sell for a profit in the future.

l. Bidder acknowledges and agrees that neither Stack's Bowers, nor its employees, affiliates, agents, third-party

providers or consignors warrant that auctions will be unimpaired, uninterrupted or error free and accordingly shall not be liable for any such events.

12. Waiver and Release

Bidder, for themself, their heirs, agents, successors and assignees, generally and specifically waives and releases, and forever discharges Stack's Bowers, and its respective affiliates, parents, officers, directors, shareholders, agents, subsidiaries, employees, managers and members and each of them, and their respective successors and assignees from any and all claims, rights, demands and causes of actions and suits, of whatever kind or nature, including but not limited to claims based upon Auctioneer's negligence, whether in law or equity, tort or otherwise, whether known or unknown, suspected or unsuspected (a "**Claim**"), which Bidder may assert with respect to and/or arising out of, or in connection with any challenge to the authenticity of any lot purchased, the sale itself, any lot bid upon or consigned, and/or the auction, except where such Claim is otherwise expressly authorized in these Terms of Sale or to the extent that the application of such waivers and releases is in any way restricted or prohibited by applicable law. It is the intention of Bidder that this waiver and release shall be effective as a bar to each and every Claim that may arise hereunder or be related to the Auction Sale, and Bidder hereby knowingly and voluntarily waives any and all rights and benefits otherwise conferred upon him or her by the provisions of Section 1542 of the California Civil Code if applicable, which reads in full as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

If a Bidder or Buyer is acting as a consumer, the waiver and release in this section 12 shall not apply.

13. Governing Law and Jurisdiction

Except as expressly provided herein, these Terms of Sale, the Auction Sale and any claim, dispute or controversy arising out of or related to these Terms of Sale, or the construction, interpretation, performance, enforceability of validity of these Terms of Sale, the Auction Sale or any lot (a "**Dispute**") shall be determined in accordance with Swiss law under exclusion of possible references to the Swiss Private International Law Act (PILA) and under exclusion of the Vienna C. I S. G Convention (UN Convention) and any dispute related thereto shall be settled under the exclusive jurisdiction of the courts of the Canton of Zürich, Switzerland, subject to appeal to the Swiss Federal Tribunal excluding any Dispute with a Bidder or Buyer residing in the United States, in which case the laws of the State of California shall apply, without regard to its principles of conflict of laws, and under the exclusive jurisdiction of the State and Federal courts sitting in Orange County, California. Notwithstanding the above, Stack's Bowers reserves the right to initiate legal proceedings before any other competent court.

14. General Terms

These Terms of Sale and the information on the Stack's Bowers' website constitute the entire agreement between the parties hereto on the subject matter hereof and supersede all other agreements, understandings, warranties and representations concerning the subject matter hereof.

If any section of these Terms of Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way.

Stack's Bowers reserves the right to vary or alter the Terms of Sale, either generally or with respect to specific persons or circumstances, in its sole discretion. Any variation or alteration shall be effective only if in writing and signed by an officer of Stack's Bowers authorized to do so.

Stack's Bowers reserves the right to publish photographs or other representations of the items sold at the Auction Sale on its website and in its own publications for promotional purposes.

The Auction Sale takes place under the supervision of the Stadtammannamt Zürich 1. Neither the Stadtammann nor anyone of his staff nor the City or Canton Zurich are in any way liable for the actions of the Auctioneer.

15. Non-English Translation

The non-English translations of these Terms of Sale (if any) are provided as a matter of convenience. In the event of a conflict, all English Terms of Sale and lot descriptions take precedence and are binding.

Bidding in this Auction Sale constitutes unconditional acceptance by the Bidder of the foregoing Terms of Sale.

Please note: Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.

PCGS and NGC numbers provided are for Bidder convenience only, we do not guarantee their accuracy. An incorrect PCGS or NGC number is not grounds to return a lot.

For PRICES REALIZED after the sale, call 1-800-458-4646. Preliminary prices realized will also be posted on the Internet soon after the session closes.

STACK'S BOWERS GALLERIES

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1735 Market Street (18th & JFK Boulevard), Philadelphia, PA 19103 • +1.267.609.1804

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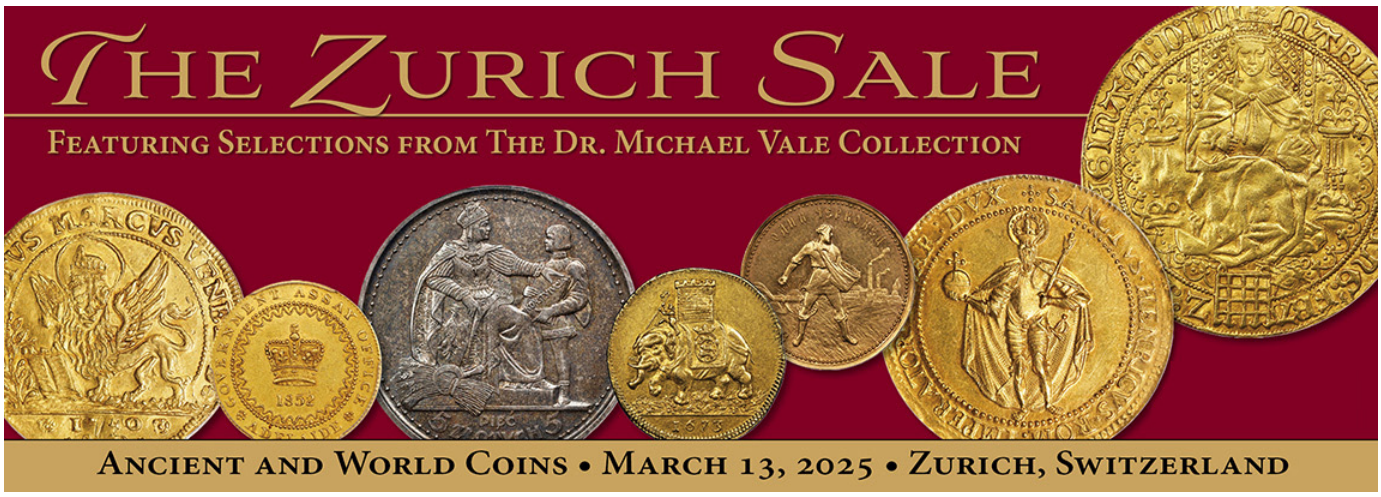

Lot No.	Price Realized
12001	2,160.00
12002	1,560.00
12003	4,080.00
12004	1,320.00
12005	2,640.00
12006	360.00
12007	1,200.00
12008	3,000.00
12009	4,080.00
12010	4,560.00
12011	1,320.00
12012	1,020.00
12013	3,120.00
12014	14,400.00
12015	13,200.00
12016	10,800.00
12017	13,200.00
12018	3,120.00
12019	6,600.00
12020	660.00
12021	2,640.00
12022	660.00
12023	8,400.00
12024	1,440.00
12025	900.00
12026	264.00
12027	168.00
12028	145.00
12029	900.00
12030	1,560.00
12031	1,080.00
12032	408.00
12033	145.00
12034	105.00
12035	552.00
12036	384.00
12037	1,560.00
12038	1,800.00
12039	2,280.00
12040	2,280.00
12041	2,280.00
12042	4,560.00
12043	3,840.00
12044	3,960.00
12045	4,800.00
12046	840.00
12047	1,800.00
12048	840.00
12049	1,320.00
12050	85.00
12052	4,080.00
12053	1,920.00
12054	312.00
12055	2,880.00
12056	14,400.00
12057	3,360.00
12058	3,840.00
12059	480.00
12061	2,040.00
12062	660.00
12063	3,360.00
12064	3,840.00
12065	336.00
12066	145.00
12067	1,440.00
12068	1,920.00
12069	216.00
12070	660.00
12071	504.00
12072	384.00
12073	5,040.00
12074	2,400.00
12075	2,400.00
12076	5,040.00
12077	960.00
12078	145.00
12079	2,160.00
12080	3,120.00
12081	4,680.00
12082	1,320.00
12083	1,860.00
12084	720.00
12085	408.00
12086	900.00
12087	4,320.00
12088	3,360.00
12089	660.00
12090	216.00
12091	5,040.00
12092	2,100.00
12093	504.00
12094	336.00
12095	960.00
12096	9,000.00
12097	552.00
12098	6,300.00
12099	780.00
12100	4,080.00
12101	1,680.00
12102	1,680.00
12103	240.00
12104	780.00
12105	2,280.00
12106	1,080.00
12107	1,200.00
12108	780.00
12109	336.00
12110	264.00
12111	3,120.00
12112	3,600.00
12113	3,360.00
12114	780.00
12115	192.00
12117	1,620.00
12118	870.00
12119	3,120.00
12120	900.00
12121	2,880.00
12122	1,200.00
12123	1,620.00
12124	5,520.00
12125	1,020.00
12126	900.00
12127	3,840.00
12128	1,110.00
12129	1,080.00
12130	5,280.00
12131	2,640.00
12132	2,880.00
12133	900.00
12134	7,800.00
12135	2,640.00
12136	145.00
12137	125.00
12138	384.00
12139	312.00
12140	216.00
12141	528.00
12142	3,360.00
12143	4,320.00
12144	192.00
12145	1,320.00
12146	960.00
12147	960.00
12148	3,840.00
12149	3,600.00
12150	552.00
12151	360.00
12152	900.00
12153	4,560.00
12154	10,800.00
12155	1,200.00
12156	1,320.00
12157	7,800.00
12158	1,800.00
12159	720.00
12160	1,680.00
12161	780.00
12162	1,680.00
12163	10,500.00
12164	2,880.00
12165	4,080.00
12166	3,360.00
12167	1,560.00
12168	13,200.00
12169	3,840.00
12170	1,560.00
12171	1,020.00
12172	2,280.00
12173	456.00
12174	384.00
12175	216.00
12176	8,400.00
12177	13,200.00
12178	13,200.00
12179	10,800.00
12180	5,280.00
12181	3,120.00
12182	12,000.00
12183	4,320.00
12184	720.00
12185	2,880.00
12186	6,600.00
12187	480.00
12188	456.00
12189	660.00
12190	6,600.00
12191	39,600.00
12192	12,600.00
12193	15,600.00
12194	52,800.00
12195	6,000.00
12196	6,600.00
12197	6,600.00
12198	8,400.00
12199	8,100.00
12200	900.00
12201	7,800.00
12202	900.00
12203	4,560.00
12204	9,600.00
12205	13,200.00
12206	3,840.00
12207	9,600.00
12208	3,120.00
12209	5,040.00
12210	4,560.00
12211	3,840.00
12212	4,800.00
12213	1,080.00
12214	10,200.00
12215	3,840.00
12216	780.00
12217	456.00
12218	504.00
12219	7,200.00
12220	2,160.00
12221	3,120.00
12222	2,640.00
12223	6,600.00
12224	3,600.00
12225	2,280.00
12226	4,800.00
12227	456.00
12228	1,680.00
12229	5,160.00
12230	1,680.00
12231	4,680.00
12232	3,360.00
12233	312.00
12234	1,560.00
12235	1,680.00
12236	192.00
12237	780.00
12238	1,560.00
12239	3,360.00
12240	2,520.00
12241	145.00
12242	3,720.00
12243	360.00
12244	600.00
12245	5,040.00
12246	660.00
12247	312.00
12248	360.00

Final Bids Include Buyer's Premium. All Prices are in Euros.

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Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
12249	3,240.00	12269	312.00	12289	192.00	12309	960.00	12329	85.00
12250	9,600.00	12270	216.00	12290	6,600.00	12310	660.00	12330	105.00
12251	630.00	12271	168.00	12291	5,280.00	12311	192.00	12331	66,000.00
12252	1,320.00	12272	1,200.00	12292	38,400.00	12312	312.00	12332	690.00
12253	870.00	12273	600.00	12293	2,400.00	12313	600.00	12333	780.00
12254	1,560.00	12274	1,080.00	12294	1,140.00	12314	576.00	12334	145.00
12255	288.00	12275	2,040.00	12295	720.00	12315	780.00	12335	168.00
12256	1,440.00	12276	168.00	12296	216.00	12316	9,600.00	12336	192.00
12257	2,040.00	12277	264.00	12297	16,800.00	12317	3,600.00	12337	840.00
12258	31,200.00	12278	312.00	12298	1,560.00	12318	192.00	12338	1,140.00
12259	552.00	12279	5,040.00	12299	456.00	12319	2,640.00	12339	1,260.00
12260	192.00	12280	1,680.00	12300	3,360.00	12320	2,640.00	12340	168.00
12261	85.00	12281	1,320.00	12301	3,480.00	12321	5,760.00	12341	3,840.00
12262	192.00	12282	1,020.00	12302	456.00	12322	6,600.00	12342	384.00
12263	300.00	12283	1,440.00	12303	660.00	12323	1,260.00	12343	264.00
12264	105.00	12284	780.00	12304	168.00	12324	2,100.00	12344	192.00
12265	1,260.00	12285	1,800.00	12305	780.00	12325	1,320.00	12345	1,200.00
12266	145.00	12286	1,920.00	12306	125.00	12326	105.00		
12267	216.00	12287	3,000.00	12307	168.00	12327	1,320.00		
12268	264.00	12288	2,160.00	12308	504.00	12328	105.00		

Final Bids Include Buyer's Premium. All Prices are in Euros.